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Questions to opencoin

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Questions to opencoin

by [_bh](#) » Sun Mar 10, 2013 10:30 am

1. What is your business model?
2. Who are the guys behind?
3. Is <http://opencoin.org> your website?

XRP: rPtQWdcdhuL9eNeNv5YfmekSX3K7vJHbG
 BTC: 157b6K2QkuinL328xodpR4cQfbNn6WBtSP

[_bh](#)

Posts: 28
 Joined: Fri Feb 22, 2013 10:39 pm

Re: Questions to opencoin

by [JoelKatz](#) » Sun Mar 10, 2013 8:24 pm[_bh](#) wrote:

1. What is your business model?

We promote and develop Ripple into a massive and successful open source, decentralized payment system. Our source of revenue is the sale of XRP.

2. Who are the guys behind?

Jed McCaleb was the first founder. Chris Larsen is CEO. Today the main developers are Jed McCaleb, David Schwartz (me), Arthur Britto, and Stefan Thomas.

3. Is <http://opencoin.org> your website?

No.



[JoelKatz](#)
 Ripple

EMPLOYEE

Posts: 1859
 Joined: Sun Dec 23, 2012 3:45 pm
 Location: Oakland, CA

Re: Questions to opencoin

by [RippleDealer](#) » Sun Mar 10, 2013 11:12 pm[JoelKatz](#) wrote:

Our source of revenue is the sale of XRP.

How would I go about purchasing ripple from you?

[RippleDealer](#)

Posts: 5
 Joined: Sat Mar 09, 2013 5:32 am

Re: Questions to opencoin

by JoelKatz » Mon Mar 11, 2013 12:14 am



JoelKatz
Ripple



Posts: 1859
Joined: Sun Dec 23, 2012 3:45 pm
Location: Oakland, CA

RippleDealer wrote:

JoelKatz wrote:

Our source of revenue is the sale of XRP.

How would I go about purchasing ripple from you?

For retail, inquire at Bitstamp.

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<https://web.archive.org/web/20140327021500/https://ripple.com/guide-to-getting-xrp-and-activating-your-ripple-account/>

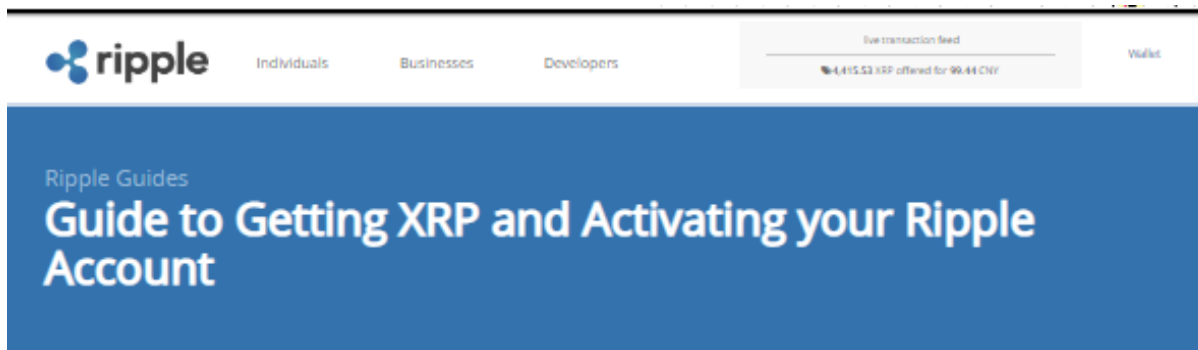


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The Currency of the Ripple Network

With the Ripple network, users can send and receive money in any currency practically for free. Additionally, Ripple has its own native currency, known as XRP. Users need a small amount of XRP to make transactions, and can use XRP to make direct, instantaneous peer-to-peer payments within the Ripple network.

(If you don't have an account yet, go [here](#) to create a Ripple Wallet.)

XRP Keeps Ripple Secure

1. Users must have a small account reserve of 20 XRP in their Ripple Wallets in order to activate their accounts.
2. Users must have a small action reserve of 5 XRP in their Ripple Wallets for each "charged item" (e.g. a trust line, offer).
3. Each transaction on Ripple costs a tiny fraction of XRP as a security cost to prevent people from abusing the system.
4. The purpose of reserve requirements is to prevent ledger spam so they are a nominal amount. These features have a negligible impact on regular users, but their cumulative effect prevents bots or spammers from overloading the network with automatic transaction requests or new accounts.

It takes only a minimal amount of XRP to activate your account and begin using the Ripple network: the required reserves are equivalent to less than a dollar, and the security cost for each transaction is about 1/1000th of a cent. These features have a negligible impact on regular users, but their cumulative effect prevents bots or spammers from overloading the network with automatic transaction requests or new accounts.

XRP is a Powerful Digital Currency

XRP is a math-based digital currency that functions as "digital cash" within the Ripple network. Like any currency, XRP has real-world value, and all Ripple users can send and receive money in XRP.

There's no third party involved. XRP transactions don't incur any fees or delays from going through a third-party institution like a bank or currency exchange.

Transactions happen instantly. The time it takes to move money within Ripple is the time it takes to update Ripple's network of servers, usually just a few seconds.

XRP is not subject to inflation. Ripple Labs created 100 billion XRP within the Ripple network, and that amount will never increase.

How to Get XRP

There are two simple ways to get XRP: you can buy XRP directly from a seller, or you can get XRP for free from Ripple Labs in one of their giveaways. [Here is a helpful guide about getting XRP.](#)

Buying XRP

You can find a list of entities that are buying and selling XRP [here](#).

Getting Free XRP

Ripple Labs is committed to giving away the majority of the 100 billion XRP in existence to large numbers of people. They have started distributing XRP to early adopters through a variety of giveaways and promotions. [Go here to learn about what giveaways are currently active.](#)

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<https://web.archive.org/web/20141017153508/https://www.ripplelabs.com/xrp-distribution/>



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XRP Distribution

XRP is a math-based currency that is native to the Ripple network. Users don't need to hold XRP if they prefer to transact in other currencies (e.g. dollar, euro, yuan, gold).

XRP enables the Ripple network by performing two specific functions: it acts as an anti-spam mechanism, and it serves as a universal joint between cross-currency trades. You can read about each of these roles in more detail in the [Ripple Primer](#).

The inventors of the Ripple protocol created 100 billion XRP at its inception, and no more can ever be created according to the protocol's rules. The creators gifted Ripple Labs 80 billion of the 100 billion XRP in existence.

71,010,747,718

Total XRP Held by Ripple Labs

28,989,252,282*

Total XRP Held by Others

As of July 31, 2014

*Total include business development agreements that are still pending.

Why Ripple Labs Distributes XRP

The creators of Ripple set out to build a more efficient distributed payment network.

Bitcoin and alt-coin systems use mining to confirm transactions and create coins. Mining consumes large amounts of electrical energy, as miners compete with each other to generate coins.

Ripple's method of confirmation, called consensus, doesn't need mining; therefore, it requires comparatively negligible computing power, confirmation time adapts to network latency, and transactions are immediately irreversible once confirmed.

Because Ripple's new architecture does not require mining, the creators of Ripple had a choice: distribute XRP exclusively via mining or diversify the distribution methods.

Distributing value is a powerful way to incentivize certain behaviors. Bitcoin's mechanism, for example, led to an explosion of processing power devoted to bitcoin mining. Our goal in distributing XRP is to incentivize actions that build trust, utility and liquidity in the network.

If we distribute XRP with these goals in mind, over time we expect to see an increase in demand for XRP that more than offsets the additional supply we inject into the market. Said another way, we will engage in distribution strategies that we expect will result in a stable or strengthening XRP exchange rate against other currencies.

XRP Distribution Strategy

We believe that broad adoption of Ripple as a protocol will result in organic demand for XRP over the long run. Ripple Labs plans to distribute XRP to encourage growth in six categories. The categories are:

Users - Everyone needs a small amount of XRP to fund an account on Ripple and start using the network. We are committed to broad user giveaways and other programs that bring new users to Ripple. Distributing XRP is a powerful user acquisition strategy. This model is similar to how Paypal grew.

Developers - By funding bounties on in-demand products and features, as well as security bugs, we'll reward contributors who improve the ecosystem. We are also building infrastructure to support promising Ripple entrepreneurs with XRP and resources.

Merchants - We plan to offer XRP rebates to both merchants and consumers based on the retail transaction volume they bring to the network.

Gateways - We want safe and reputable financial institutions to use Ripple. We are working on business development deals to onboard strategic partners.

Market Makers - Liquidity is incredibly important. We are bringing world-class liquidity providers to the network to democratize access to the institutional FX market.

Ripple Labs - Our team of talented cryptographers, security experts, distributed network developers, Silicon Valley and Wall Street veterans focus on continuously improving the protocol, building developer tools, and promoting the network. To fund operations, we use XRP. Ripple Labs currently has reserved 23,543,355,034 XRP for this purpose.

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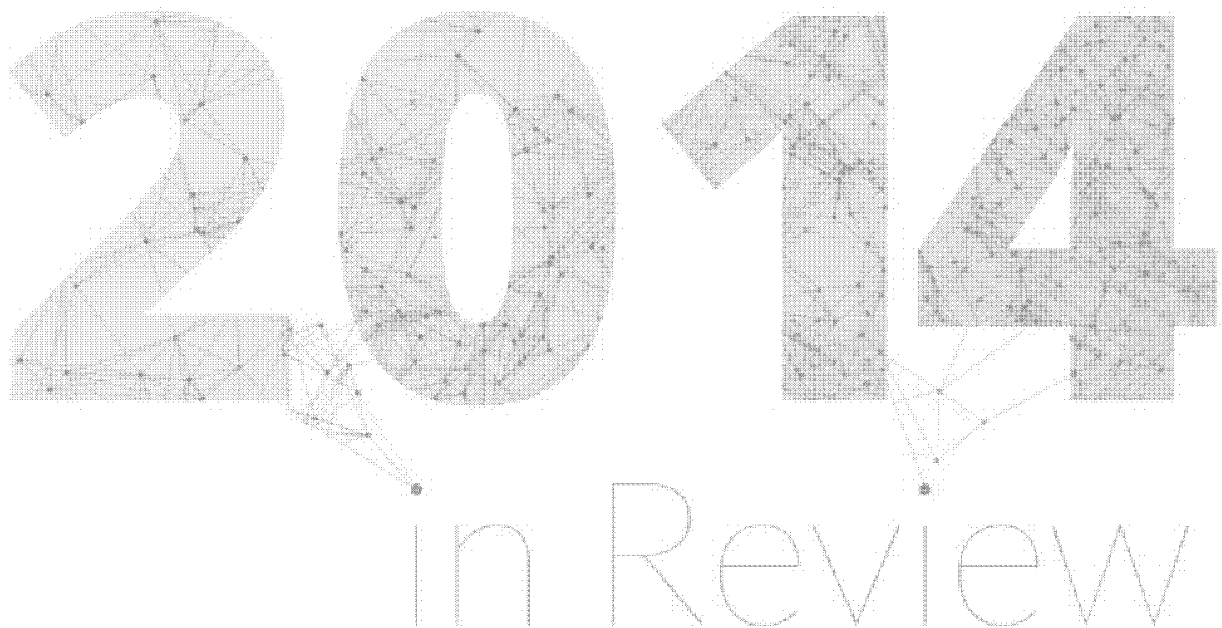
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Ripple Labs 2014: A Year in Review

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DEC 22, 2014



For Ripple Labs, 2014 was the year in which we not only clarified our strategy for building the Internet of money but also made large strides in turning that vision into reality. From breakthrough partnerships to ecosystem expansion to the continued evolution of the underlying technology, 2014 has been a banner year. This is our year in review.

By the numbers

- Major partnership announcements: **4 (3 banks, 1 network)**
- IRBA-certified Ripple gateways around the world: **16**
- 24-hour network trade volume (all-time record): **>\$6.5 million**
- 24-hour network trade volume (average, last 30 days): **>\$2 million**
- Ripple network uptime: **>99%**
- Ripple ledger: **2 years old**
- Ripple Labs headcount: **87 employees**

(/insights) Notable media coverage (<https://ripple.com/news/>)

The New York Times, The Wall Street Journal, Bloomberg, Bloomberg Businessweek, CNBC, USA Today, Fox Business, The Financial Times, Fortune, Institutional Investor, Forbes, Business Insider, International Business Times, Entrepreneur, VentureBeat, American Banker, TechCrunch, GigaOm, PandoDaily

Prominent industry research and reports

- Federal Reserve Bank of Boston: Current Policy Perspectives (<http://www.bostonfed.org/economic/current-policy-perspectives/2014/cpp1404.pdf>)
- NACHA: Payments Innovation Alliance White Paper (<https://www.nacha.org/system/files/resources/Alliance%20Corporate%20Payments%20White%20Paper%20FINAL.pdf>)
- Mercator Advisory Group: Emerging Technologies Research (http://www.mercatoradvisorygroup.com/Reports/A-SWIFT-Disruption_Bitcoin-and-Peer-to-Peer-Models-Challenge-the-Remittance-Business/)
- Deloitte Center for Financial Services: 2015 Banking Outlook (<http://www2.deloitte.com/content/dam/Deloitte/global/Documents/Financial-Services/gx-us-fsi-outlook-banking-final.pdf>)
- Bank of England Quarterly Bulletin: Money in the Modern Economy (<http://www.bankofengland.co.uk/publications/Documents/quarterlybulletin/2014/qb14q1prereleasemoneyintro.pdf>)
- JWT Worldwide Trend Report: The Future of Payments & Currency (http://www.jwt.com/blog/consumer_insights/jwts-the-future-of-payments-currency-trend-report-explores-new-ways-to-pay-and-rise-of-alternative-currencies/)
- Federal Reserve Bank of St. Louis: Dialogue With the Fed (<http://www.stlouisfed.org/dialogue-with-the-fed/assets/Bitcoin-3-31-14.pdf>)
- IIF Technology Showcase: Ripple Labs (<https://www.youtube.com/watch?v=DvBns7XLLxo&feature=youtu.be>)
- GSMA: The Evolution of Cross-Border Transfers (<http://www.gsma.com/mobilefordevelopment/the-evolution-of-cross-border-transfers-new-infrastructure-for-mnos-to-increase-remittance-volume>)
- OECD Working Paper: Currency Versus Trustless Transfer Technology (<http://www.oecd.org/daf/fin/financial-markets/The-Bitcoin-Question-2014.pdf>)
- The Nielsen Company: Lessons in Innovation Leadership (<http://www.nielsen.com/us/en/insights/news/2014/lessons-in-innovation-leadership-chris-larsen.html>)
- The TAS Group: Real-Time Cross-Border Funds Settlement (<http://www.tasgroup.eu/solutions/payment-networks/ripple>)
- Aite Group: Challenging the Way Money Moves on the Internet (<http://aitegroup.com/report/bitcoin-napster-finance>)
- Celent Group: The Disruptive Potential of Ledger-Based Technologies (<http://www.celent.com/reports/disruptive-potential-bitcoin-why-everyone-financial-services-should-care>)

The year we honed our vision

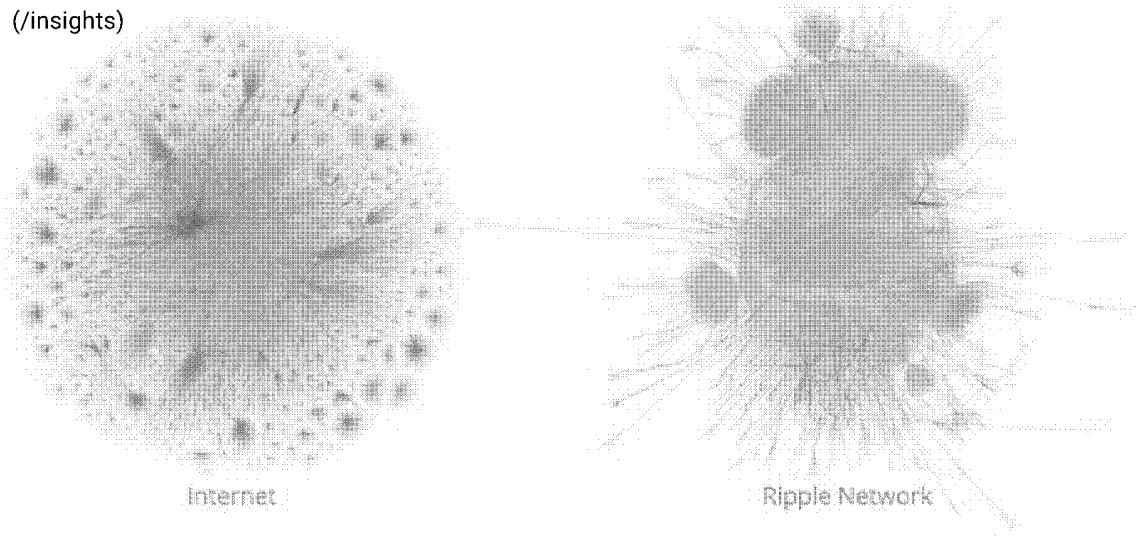
Navigating a startup working on brand new technology can be a perilous process. It can, at times, feel like you're walking in the dark. But while it's impossible to predict the future, we can look to the past for clues. In that regard, we see the state of payments tracking the history of the information web.

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(/ insights)



In September, Ripple Labs CTO Stefan Thomas published an op-ed in TechCrunch (<http://techcrunch.com/2014/09/27/the-internets-missing-link/>), outlining our vision for how the space will evolve, drawing parallels with the birth of the information web. Stefan breaks this evolution into three phases with each new phase building on the last.

The Infrastructure Phase: The original custodians of information on the Internet were universities and research facilities like CERN. While the network was already open and global in scope, it was still limited from a consumer perspective. In the case of payments, custodians of money, such as banks and governments, will lay the initial groundwork and plumbing for value transfer.

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The Federation Phase: By the '80s, numerous services popped up to address increasing consumer demand, but these disparate networks originally weren't interoperable. If you were on AOL, there wasn't an easy way to connect with your friend on GEnie. This would be solved by the rise of common protocols like HTTP and SMTP that allowed networks to federate, bringing millions of consumers together all in one place. Similar to the Internet of the '80s, today's payment networks aren't yet federated, lacking a standardized protocol. Innovative services like Paypal, Alipay, and Venmo provide users with new features and convenience, but they also don't interoperate. If you're on Paypal, you can't send your friend money if he or she is on Venmo.

The Independent Value Phase: With everyone on the same network, it wasn't long before developers and entrepreneurs started building services and businesses like Wikipedia, Google, and Facebook. What's most exciting is that it's impossible to predict what inventive, pioneering new industries will blossom. We believe that the same will hold true for the Internet of money.

- TechCrunch (Stefan Thomas): The Internet's Missing Link (<http://techcrunch.com/2014/09/27/the-internets-missing-link/>)
- Building the Internet of Money (Video) (<https://ripple.com/blog/building-the-internet-of-money-video/>)

The year we refined market fit and gained traction

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(/Now that ~~(insights)~~ ~~(insights)~~ better sense of where we wanted to go, we needed to figure out how to get there. The strategy that we ultimately defined reflects our ongoing commitment at Ripple Labs to create tools and technology that empower financial institutions, businesses, and ultimately developers.

We're starting where Ripple provides the biggest impact for payments companies, app developers and ultimately consumers—the core. Skipping this essential developmental chapter to deliver these tools and technologies directly to consumers would be putting the cart before the horse. Partnerships with financial institutions establish a platform and market that others can build on higher up the application stack by first producing general utility and stability.

Just as the Internet of information required necessary groundwork before the likes of Peter Thiel and Mark Zuckerberg could change the world with PayPal and Facebook, the Internet of money requires a preliminary framework.

On the one hand, we need the web browser, the smartphone, and ubiquitous Internet access. On the other hand—in the case of moving money—we need liquidity, compliance and scalability. In place of universities and government institutions, we have financial institutions, which custody assets and already move trillions of dollars daily to solidify the foundation of the value web. Because of Ripple's open nature, builders will be able to leverage the power and potential of the existing system in unimaginable ways. Where today's systems are closed, tomorrow's will be more open.

This is an admittedly challenging, painstaking, and laborious process, but fortunately, Ripple Labs—with the help of its supporters, partners, and community—made great headway in 2014.

In May, we announced our partnership with Germany's Fidor Bank, the first financial institution to integrate the Ripple protocol. Momentum kept building, leading up to Sibos, the annual financial services conference hosted by SWIFT (<https://ripple.com/blog/ripple-labs-at-sibos-2014/>).

To our pleasant surprise, Ripple was a persistent topic throughout the event, which attracted over 7,000 industry members. Where once potential partners worried about the reputational risk of integrating a brand new technology, now they were wondering how they could get started, perceiving innovation as a competitive advantage.

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(/ insights) We got the insights that we were reaching a tipping point in terms of awareness within the financial community. This was particularly evident at a leadership workshop hosted by the World Economic Forum, which counted industry leaders like Deloitte, Barclays, and SWIFT. Again, many of the discussions centered around the Ripple protocol. During one presentation, a director of the Bill & Melinda Gates Foundation noted not only how Ripple could make cross-border payments more efficient but also how the technology could help address the ongoing issue of financial inclusion.

One week later, two U.S. banks, Cross River Bank and CBW Bank, joined Fidor (<https://ripple.com/blog/ripple-labs-signs-first-two-us-banks/>) in partnering with Ripple Labs. Then in November, we announced our global partnership with Earthport (<https://ripple.com/blog/ripple-labs-earthport-announce-global-partnership/>), the world's largest payment network that services over 45 major banks in over 60 countries.

- The Ripple Protocol: A Deep Dive for Finance Professionals (<https://ripple.com/ripple-deep-dive/>)
- Fidor Bank AG: The First Bank to Use the Ripple Protocol (<https://ripple.com/blog/fidor-bank-ag-the-first-bank-to-use-the-ripple-protocol/>)
- Ripple Ecosystem Expands to 7 Countries in Latin America (<https://ripple.com/blog/ripple-ecosystem-expands-to-7-countries-in-latin-america/>)
- GBI Integration Allows Ripple Users to Trade, Send, and Spend Gold (<https://ripple.com/blog/gbi-integration-allows-ripple-users-to-trade-send-and-spend-gold/>)
- Ripple Labs Joins NACHA Alliance (<https://ripple.com/blog/ripple-labs-joins-nacha-alliance/>)
- Ripple Labs Signs First Two US Banks (<https://ripple.com/blog/ripple-labs-signs-first-two-us-banks/>)
- Ripple Labs and Earthport Announce Global Partnership (<https://ripple.com/blog/ripple-labs-earthport-announce-global-partnership/>)

The year the protocol matured

Fundamental to this strategy is the core technology that powers the Ripple protocol. In August, Ripple Labs released the consensus whitepaper (<https://ripple.com/blog/consensus-whitepaper-released/>), which describes the Ripple protocol's consensus algorithm and properties.

Throughout 2014, the rippled team worked on improving stability, increasing rippled uptime to over 99 percent. The team also rolled out a series of new features and improvements including Account Freeze (<https://ripple.com/files/GB-2014-02.pdf>), transaction memos (<https://ripple.com/build/transactions/#memos>), and improvements to pathfinding. We've also completed development of features like Autobridging, which will be released in early 2015. Meanwhile, senior rippled developer Howard Hinnant completed his proposal relating to hashing infrastructure (<https://ripple.com/blog/powering-ripple-and-helping-take-c-to-the-next-level/>), which he submitted to the C++ Standards Body.

(/In all, the (insights) significant improvements to the stability, robustness, and value of the protocol.

- Ripple Consensus White Paper (<https://ripple.com/blog/consensus-whitepaper-released/>)
- Powering Ripple and Helping Take C++ to the Next Level (<https://ripple.com/blog/powering-ripple-and-helping-take-c-to-the-next-level/>)
- Types Don't Know #, Howard Hinnant—CppCon 2014 (<http://www.slideshare.net/ripplelabs/types-dont-know-howard-hinnant-cpp-con-2014-1>)

The year the ecosystem grew and grew

The success we've experienced in 2014 in working with the existing industry was matched by grassroots efforts in our growing developer community. Today, developers and businesses have established Ripple gateways in every hemisphere. Along with the community, we also supported the establishment of the International Ripple Business Association (<http://www.xrpga.org/>), which provides best practice guidance to Ripple gateways and other businesses. The IRBA held its first officer elections this fall.

- Meet Denis: Ripple's First US Gateway Operator (<https://ripple.com/blog/meet-denis-ripples-first-gateway-operator/>)
- Meet Rafael Who Just Launched a Ripple Gateway in Brazil (<https://ripple.com/blog/meet-rafael-the-founder-of-the-latest-brazilian-gateway/>)
- Pax Moneta: South Korea's First Ripple Gateway (<https://ripple.com/blog/pax-moneta-south-koreas-first-ripple-gateway/>)

The year we expanded the scope of our tools

We realized early on this year that in order to achieve our mission of opening access to finance, we would need to build tools and platforms for business logic and identity management in addition to focusing on funds settlement.

Karen Gifford, chief compliance officer at Ripple Labs, summarized the opportunity for digital identity management in a Huffington Post op-ed (http://www.huffingtonpost.com/karen-gifford/when-we-dont-own-who-we-a_b_6058274.html). Today's existing protocols for addressing the issue of identity simply come up short across the board. Not only is the way we deal with identity inefficient and costly, current procedures undermine both security and privacy by placing the onus on entities who aren't security experts (like retailers and banks).

(/The longer-term benefits may not yet be obvious, but it wouldn't be far-fetched to think that a more versatile, portable identity system could empower individuals to own their own identities and help make financial services more available to the 2.5 billion people around the world who still lack access (<https://ripple.com/blog/on-the-road-at-g20-the-role-of-identity-in-financial-inclusion/>). When it comes to financial inclusion, proving one's trustworthiness to service providers is the biggest obstacle.

In collaboration with MIT and dozens of prominent industry members, Ripple Labs contributed to the creation of the Windhover Principles (https://idcubed.org/home_page_feature/21-top-bitcoin-digital-currency-companies-endorse-new-digital-framework-digital-identity-trust-open-data/), a set of principles and a framework for approaching new solutions for addressing digital identity, trust, and access to shared, open data.

- Huffington Post (Karen Gifford): When We Don't Own Who We Are (http://www.huffingtonpost.com/karen-gifford/when-we-dont-own-who-we-a_b_6058274.html)
- On the Road at G20: The Role of Identity in Financial Inclusion (<https://ripple.com/blog/on-the-road-at-g20-the-role-of-identity-in-financial-inclusion/>)
- The Windhover Principles for Digital Identity, Trust and Data (https://idcubed.org/home_page_feature/21-top-bitcoin-digital-currency-companies-endorse-new-digital-framework-digital-identity-trust-open-data/)
- BitLicense: How Ripple Labs Approaches Regulations (<https://ripple.com/blog/bitlicense-how-ripple-labs-approaches-regulations/>)

The other key puzzle piece is smart contracts, which enables the application of rule sets and automated execution of those rules to funds transfer. In July, Stefan Thomas and team unveiled Codius (<https://ripple.com/blog/smart-oracles-building-business-logic-with-smart-contracts/>), an open-source, smart contracts platform. From a broader perspective, it's a framework for developing distributed applications, what we call "smart programs." Stefan and team member Evan Schwartz presented Codius during a Tech Talk (<https://ripple.com/blog/the-first-ripple-labs-tech-talk-an-introduction-to-codius/>) at the Around the World in Five Seconds event (<https://ripple.com/blog/event-recap-around-the-world-in-5-seconds/>) last month.

- Building Business Logic With Smart Contracts (<https://ripple.com/blog/smart-oracles-building-business-logic-with-smart-contracts/>)
- Codius Is Open Source (<https://ripple.com/blog/codius-is-open-source/>)

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Final thoughts

While Ripple Labs has made great headway in 2014, the hard work has only just begun. We look forward to building on the team's and community's successes for years to come.

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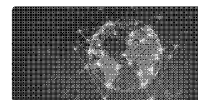
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https://web.archive.org/web/20150422095733/https://wiki.ripple.com/Ripple_credits

XRP funds the development and promotion of the protocol and the network

Ripple Labs sells XRP to fund its operations and promote the network. This allows Ripple Labs to have a spectacularly skilled team to develop and promote the Ripple protocol and network.

See: [Ripple Labs Team](#)

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6/4/2021

Ripple 2015: A Year in Review | Ripple

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Ripple 2015: A Year in Review

5 MIN READ • TEAM RIPPLE

DEC 28, 2015



It's been an incredible year. Photo: Andor Bujdoso

2015 was the year that Ripple grew up. And what a year it's been.

By the numbers

- 200 meetings at SIBOS (<https://ripple.com/insights/on-the-ground-at-sibos-2015/>)
- \$28 million Series A funding round (<https://ripple.com/insights/ripple-labs-raises-28-million-from-idg-capital-partners-cme-group-seagate-and-others/>)
- \$4 million strategic investment by Santander (<https://ripple.com/insights/a-new-chapter-for-ripple/>)
- 48 new hires including COO Brad Garlinghouse (<https://ripple.com/insights/welcome-coo-brad-garlinghouse-to-ripple-labs/>) and CFO Bret Allenbach (<https://ripple.com/insights/welcome-cfo-bret-allenbach-to-ripple-labs/>)
- 25 active bank integrations across 15 countries

<https://ripple.com/insights/ripple-2015-a-year-in-review/>

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SEC-SEC-E-0003912

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- (/) • 10 of the world's top 50 banks are working with Ripple
- 3 channel partners including Accenture (<http://blogs.wsj.com/moneybeat/2015/10/06/ripple-gets-4m-from-santander-arm-inks-partnership-with-accenture/>) and CGI (<https://ripple.com/insights/ripple-and-cgi-team-up/>)

How the industry embraced Ripple's enterprise-grade products

If you recall, 2014 was the year we honed in on our enterprise strategy and announced the industry's first bank partnerships (<https://ripple.com/insights/ripple-labs-2014-a-year-in-review/>).

In continuing our path towards the Internet of Value, 2015 was the year we figured out Ripple's place in the world (<https://ripple.com/insights/a-new-chapter-for-ripple/>), zeroing in on product market fit and releasing the industry's first enterprise grade products.

When it comes to cross-border payments, Ripple is a game-changer by enabling direct bank-to-bank settlement, instant settlement and the real-time traceability of funds—all at the lowest total cost of settlement. That's never been more relevant as the world's biggest banks steadily abandon the business (<https://ripple.com/insights/why-banks-are-abandoning-traditional-cross-border-payments-in-one-chart/>)—a business of systemic pertinence to the global economy (<https://ripple.com/insights/correspondent-bankings-steady-decline/>)—while facing unprecedented regulatory hurdles such as Basel III (<https://ripple.com/insights/is-your-bank-basel-iii-compliant/>).

In telling that story, we were taken aback by the amazing reception we received at Sibos (<https://ripple.com/insights/on-the-ground-at-sibos-2015/>) this year in Singapore. No longer just a curiosity for banks' innovation labs, distributed financial technology is the talk of the town, heralded by the most prominent financial institutions and technology firms in the world from Santander (<https://ripple.com/insights/mariano-belinky-banks-and-fintech-startups-must-collaborate/>) to Microsoft (<https://ripple.com/insights/microsofts-marley-gray-ripple-and-ilp-will-be-the-fabric-of-multi-chain-future/>) to DBS and Standard Chartered (<http://www.theasset.com/treasury/30561/distributed-ledger-technology-finds-application-in-trade-finance>), which are working on an innovative trade finance solution (<https://ripple.com/insights/distributed-ledger-technology-offers-solutions-for-trade-finance-in-asia/>) using Ripple in Singapore.

Speaking of which, Ripple expanded into the Asia Pacific to serve regional demand for Ripple products and services (<https://ripple.com/insights/ripple-labs-managing-director-dilip-rao-talks-asia-pacific-expansion/>). According to McKinsey, in 2013, cross-border payments in Asia Pacific totaled \$200 billion (https://ripple.com/ripple_press/ripple-labs-expands-to-asia-pacific-to-serve-regional-demand-for-ripples-real-time-settlement-protocol/), and accounted for nearly half of all payment revenues in the region.

It's about regulations and it's about standards

It's not just private enterprise. Governments and central banks are noticing the vast potential of these technologies (<https://ripple.com/insights/why-central-banks-should-use-distributed-ledger-technology/>) as Ripple continues to engage with regulators (<https://ripple.com/insights/compliance-at-ripple-labs/>) and heads of state (<https://ripple.com/insights/prime-minister-xavier-bettel-of-luxembourg-visits-ripple-labs/>)

(/like. In June, Ripple's Director of Regulatory Relations Ryan Zagone was elected to the Federal Reserve's Steering Committee for Faster Payments (<https://ripple.com/insights/ripple-labs-elected-to-fed-steering-committee-for-faster-payments/>). The mission of the Fed's Faster Payments Task Force (<https://fedpaymentsimprovement.org/get-involved/faster-payments-task-force/>) is to advance the vision outlined of the central bank's January report (<https://ripple.com/insights/the-feds-strategy-for-improving-the-u-s-payment-system/>), *Strategies for Improving the U.S. Payment System*.

Just as important is our ongoing work with the W3C because the Internet of Value will be powered by open standards. In October, the W3C launched the Web Payments Working Group (<http://www.w3.org/Payments/WG/>) with the goal of establishing standardized APIs (https://www.w3.org/Payments/IG/wiki/Web_Payments_WG_Charter_FAQ) that would allow streamlined payments through the browser and is co-chaired by Ripple's Web Standards Officer Adrian Hope-Bailie (<https://ripple.com/insights/welcome-web-payments-officer-adrian-hope-bailie-to-ripple-labs/>).

That month, Adrian was joined at the working group's inaugural meeting in Hokkaido, Japan by Ripple CTO Stefan Thomas and Ripple engineer Evan Schwartz, who presented on the Interledger Protocol (<https://ripple.com/insights/implementing-the-interledger-protocol/>) (ILP) to the entire W3C Advisory Committee membership, an audience that included fathers of the Internet Tim Berners-Lee (<https://ripple.com/insights/the-birth-of-the-world-wide-web/>) and Vint Cerf.

What would become one of the buzziest topics at the W3C conference—ILP—is a key building block for Ripple's vision for the Internet of Value. As Microsoft's Marley Gray cannily concluded, it's unlikely that there will be one ledger to rule them all (<https://ripple.com/insights/microsofts-marley-gray-ripple-and-ilp-will-be-the-fabric-of-multi-chain-future/>). Instead, Marley believes in a multi-ledger future. For that vision to come to fruition, we need an open protocol to facilitate interoperability between ledgers, a primary source of cost, slow speed and uncertainty in today's financial ecosystem.

That's where ILP comes in—an open protocol to seamlessly connect payments across payment networks (<http://interledger.org/>). The W3C Interledger Payments Community Group (<https://www.w3.org/community/interledger/>) is currently over 100 members strong and includes participants from Federal Reserve Banks; top financial institutions like PricewaterhouseCoopers, Capgemini and Worldpay; and major banks including Wells Fargo and BBVA. ILP will be included in several Ripple integrations in 2016.

In all, it's been an incredible year

Some highlights:

January

- Norman Reed joins Ripple as General Counsel (<https://ripple.com/insights/meet-norman-reed-general-counsel-at-ripple-labs/>)
- Fed's publishes report for improving the U.S. payment system (<https://ripple.com/insights/the-feds-strategy-for-improving-the-u-s-payment-system/>)

(/February (/insights)

- American Banker includes Ripple in 20 Fintech Companies to Watch (<http://www.americanbanker.com/gallery/20-fintech-companies-to-watch-1077196-1.html>)
- Ripple joins W3C Web Payments IG (<https://ripple.com/insights/promoting-interoperability-and-web-payment-standards-with-the-w3c/>)
- Fast Company names Ripple Most Innovative Companies in Money (<http://www.fastcompany.com/3041657/most-innovative-companies-2015/the-worlds-top-10-most-innovative-companies-of-2015-in-money>)

March

- Anja Manuel joins Ripple as advisor (<https://ripple.com/insights/former-state-department-official-anja-manuel-joins-ripple-labs/>)

April

- Brad Garlinghouse joins Ripple as COO (<https://ripple.com/insights/welcome-coo-brad-garlinghouse-to-ripple-labs/>)
- Ripple opens APAC office (https://ripple.com/ripple_press/ripple-labs-expands-to-asia-pacific-to-serve-regional-demand-for-ripples-real-time-settlement-protocol/)

May

- Ripple raises \$28 million Series A round (<https://ripple.com/insights/ripple-labs-raises-28-million-from-idg-capital-partners-cme-group-seagate-and-others/>)
- Don Donahue joins Ripple as advisor (<https://ripple.com/insights/welcome-advisor-donald-donahue-to-ripple-labs/>)

July

- Ryan Zagone elected to steering committee for Fed's Faster Payments Task Force (<https://ripple.com/insights/ripple-labs-elected-to-fed-steering-committee-for-faster-payments/>)
- Michael Barr joins Ripple as advisor (<https://ripple.com/insights/former-treasury-official-michael-s-barr-joins-ripple-labs/>)
- Ripple expands compliance team (<https://ripple.com/insights/compliance-at-ripple-labs/>)

August

- World Economic Forum names Ripple a Tech Pioneer (<https://ripple.com/insights/ripple-labs-awarded-as-technology-pioneer-by-world-economic-forum-2/>)
- IDC report highlights Ripple as industry solution (<https://ripple.com/insights/idc-report-highlights-ripple-as-banking-industry-solution/>)
- Bret Allenbach joins Ripple as CFO (<https://ripple.com/insights/welcome-cfo-bret-allenbach-to-ripple-labs/>)

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- Santander makes \$4 million strategic investment in Ripple (<https://ripple.com/insights/a-new-chapter-for-ripple/>)
- Ripple rebrands and releases enterprise-grade products (<https://ripple.com/insights/a-new-chapter-for-ripple/>)
- Ripple makes a splash at Sibos (<https://ripple.com/insights/on-the-ground-at-sibos-2015/>)

October

- Channel partnerships with Accenture (<http://blogs.wsj.com/moneybeat/2015/10/06/ripple-gets-4m-from-santander-arm-inks-partnership-with-accenture/>) and CGI (<https://ripple.com/insights/ripple-and-cgi-team-up/>)

November

- Ripple publishes open source ILP reference implementation (<https://github.com/interledger/five-bells-demo>)

December

- Ripple included in Forbes Fintech 50 (<http://www.forbes.com/fintech/2015/>)
- Microsoft adopts Ripple and ILP for Azure cloud platform (<https://ripple.com/insights/microsofts-marley-gray-ripple-and-ilp-will-be-the-fabric-of-multi-chain-future/>)

Ripple 2016 and the year ahead

But as proud as we are of our accomplishments in 2015, we're far more excited about what the future holds. In the buildup to our trip to Davos, Switzerland next month for the World Economic Forum (<https://ripple.com/insights/looking-forward-to-davos-2016/>), we'll be talking more about the year ahead.

From everyone here at Ripple, have a wonderful New Year.

See you in 2016!

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DEC 28, 2016



An absolutely phenomenal year! Image: Shutterstock

Ripple has had another phenomenal year, picking up customer momentum and moving our product closer to commercial production for cross-border payments. We grew our roster of clients and investors, announcing a substantial Series B funding round. Most importantly, we made incredible progress toward building holistic financial solutions grounded in solving real customer problems in global payments.

Let's recap.

Ripple kicked off 2016 with the announcement of our joint venture with SBI Holdings, SBI Ripple Asia (<https://ripple.com/insights/ripples-deal-with-japanese-multinational-opens-door-for-rapid-asian-expansion/>), as a distribution network for Ripple's solutions in Japan, China, Taiwan, South Korea and ASEAN countries. SB Ripple Asia hit the ground running, announcing a consortium of 15 banks

<https://ripple.com/insights/ripple-2016-year-review/>

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(<http://www.insightstech.com/558852/ripple-blockchain-powers-payments-for-japanese-bank-consortium/>) just a few months later. In March, the group had grown to 30 banks. Nearing the end of 2016, the consortium launched with 42 members (<http://www.bankingtech.com/629042/japan-rises-to-blockchain-challenge-with-new-consortium/>), using Ripple for domestic and cross-border payments.

In February, we published The Cost-Cutting Case for Banks (http://ripple.com/files/xrp_cost_model_paper.pdf), an ROI analysis on how the use of Ripple's enterprise solution and XRP can significantly impact a bank's operational costs. Good news for XRP kept coming later in the spring, when Ripple announced a partnership with Crypto Facilities for XRP derivatives (<https://ripple.com/insights/ripple-partners-with-crypto-facilities-for-xrp-derivatives/>). 2016 has been an important year for XRP, which remains central to our strategy as the most efficient settlement option for financial institutions.

In April, Ripple Head of Global Sales Nilesh Dusane was named to the inaugural BAFT Future Leaders list (<https://ripple.com/insights/nilesh-dusane-recognized-baft-future-leader/>), which allowed him to work on a project with industry leaders in distributed ledger technology applications (<https://www.baft.org/docs/default-source/Future-Leaders/future-leaders---distributed-ledger-technology---blockchain-and-transaction-banking-applications.pdf?sfvrsn=0>) for transaction banking. The 2017 BAFT Future Leaders list is just around the corner, and we're looking forward to next year's presentations already.

Spring saw the payoff of a great deal of hard work: Santander announced that they were the first U.K. bank to use Ripple to send cross-border payments in real-time through a staff pilot program (<https://ripple.com/insights/santander-becomes-first-uk-bank-use-ripple-cross-border-payments/>). The season of firsts rolled on into summer, and Ripple was granted the first institutional (<https://ripple.com/insights/ripple-receives-new-yorks-first-bitlicense-institutional-use-case-digital-assets/>) New York State Department of Financial Services "BitLicense" to sell and custody digital assets. ATB in Canada and ReiseBank in Germany sent the first live transaction (<https://www.youtube.com/watch?v=bAnHzDEP8GM>) using Ripple for a cross-border payment. We also opened our first European offices in London (https://ripple.com/ripple_press/ripple-continues-global-growth-new-london-office-serve-european-bank-demand/) and Luxembourg (<https://ripple.com/insights/ripple-continues-global-growth-new-luxembourg-office-support-protocol-neutrality/>), to support Ripple's expanding presence worldwide.

In June, things began to heat up. Ripple added a list of new banks to our growing network (<http://www.ibtimes.co.uk/seven-banks-kick-off-ripples-blockchain-network-including-santander-ubs-unicredit-90-more-1566894>), representing a major endorsement of our vision to connect the world's financial systems and enable new economic opportunities. One of these new banks, Standard Chartered, added to a \$55 million Series B investment round (<https://ripple.com/insights/ripple-raises-55-million-in-series-b-funding/>) in September, allowing us to accelerate customer adoption, pursue strategic partnerships, and keep growing our team.

Fall 2016 also saw the creation of the world's only blockchain bankers' network with defined rules and governance, the Global Payments Steering Group (<https://ripple.com/insights/announcing-ripples-global-payments-steering-group/>) (GPSG). Formed to oversee the writing and maintaining of Ripple payment transaction rules, the GPSG is going to be very important as we move into 2017— a year many predict will prove crucial for compliance and governance in distributed ledger technology for banks.

6/4/2021

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(/Rounding (insights) turn, Ripple CEO and cofounder Chris Larsen weighed in on the importance of fintech to the U.S. government, pointing out that the next POTUS should appoint a fintech czar (<http://www.bloomberg.com/news/audio/2016-10-14/bloomberg-markets-next-president-must-have-fintech-plan>) to maintain the nation's leadership position as the competition continues to close in. Ripple announced that R3's consortium of banks was trialling XRP to scale liquidity (<https://ripple.com/insights/ripple-and-r3-team-up-with-12-banks-to-trial-xrp-for-cross-border-payments/>) and reduce costs associated with cross-border payments.

Winter began with Chris Larsen's announcement (<https://ripple.com/insights/new-chapter-ripple/>) that he plans to transition to executive chairman of the board at Ripple, naming COO Brad Garlinghouse his successor as CEO in 2017. As Larsen pointed out, this is the best possible time for a change at Ripple. Our position has never been stronger. In November, Ripple was named to Forbes Fintech 50 (<http://www.forbes.com/fintech/2016/#429af9c05668>) for the second year in a row. Two of Ripple's client banks won innovation awards (<https://ripple.com/insights/bankawards/>). We listed a new exchange for XRP (<https://ripple.com/xrp-portal/xrp-resources/coincheck-lists-xrp-on-its-digital-asset-exchange/>), and revamped RippleCharts (<https://ripple.com/xrp-portal/xrp-resources/ripple-announces-upgrade-ripplecharts/>).

2016 was an impressive year, even just looking at the highlights:

- **\$55** million Series B funding round (<https://ripple.com/insights/ripple-raises-55-million-in-series-b-funding/>)
- **30** active integrations
- **9** countries with banks in production
- **15** of the top **50** banks in the world working with Ripple
- **6** of the world's leading banks formed the Global Payments Steering Group (<https://ripple.com/insights/announcing-ripples-global-payments-steering-group/>)

A year ago, we described 2015 (<https://ripple.com/insights/ripple-2015-a-year-in-review/>) as 'the year that Ripple grew up.' We're all grown up now, and experiencing the thrill of seeing some of our hard work pay off. We wish you all a happy new year and we look forward to working with you in 2017!

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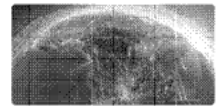
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<https://ripple.com/insights/how-we-are-further-decentralizing-the-ripple-consensus-ledger-rcl-to-bolster-robustness-for-enterprise-use/>

How We Are Further Decentralizing the XRP Ledger to Bolster Robustness for Enterprise Use

 Team Ripple

MAY 11, 2017

Since its creation in 2012, XRP Ledger has been operating as a next-generation alternative to the proof-of-work concept that was originally introduced by Bitcoin. As the root ledger for the digital asset XRP, XRP Ledger is an enterprise blockchain supporting the institutional use case of cross-border payments, especially for banks and payments providers around the world who need more efficient liquidity and greater access to emerging markets.

Decentralization of XRP Ledger is a process that started right at its inception and has been ongoing since. We intentionally haven't rushed the process and have been making continuous progress all along. To meet the growing demands of our customers, we need to diversify the validator ecosystem to further increase resiliency and robustness. We believe these efforts will lead to XRP becoming globally adopted as the digital asset for payments.

Our strategy to further decentralize XRP Ledger consists of two components:

1. Diversify validators on XRP Ledger.

In order to maintain future network reliability and mitigate the risk of a single point of failure, XRP Ledger needs to be able to securely run without depending on any one entity. Today, XRP Ledger has 25 validator nodes running, but continuing to grow and diversify this list of recommended validator operators is a priority for us. Diversification means a variety of identities, geographic locations and software platforms, all of which will further mitigate the risk of a single point of failure.

As more validators join XRP Ledger, their performance will be monitored against a specific set of criteria, including their consensus agreement rate, uptime, verification of identity and public attestation.

2. Add attested validators to Unique Node Lists (UNLs).

A Unique Node List is the set of validating nodes that a given participant listens to for reliable information about transactions in the XRP Ledger. We sometimes call nodes that appear on many participants' UNLs trusted. It's these trusted nodes that validate transactions, enable/veto amendments and modify fees (learn more about validators and UNLs [here](#)). Currently, Ripple provides a default and recommended UNL configured with validating nodes operated by Ripple, and our plan is to systematically replace these nodes with attested third-party validating nodes. Over the course of the next 18 months, for every two attested third-party validating nodes that meet the objective criteria mentioned above, we will remove one validating node operated by Ripple, until no entity operates a majority of trusted nodes on the XRP Ledger.

As we continue these initiatives to further decentralize the system, XRP Ledger will inherently become even more resilient. A key benchmark that we aim to achieve is to become more decentralized than Bitcoin, which at the time of writing is 51% controlled by just five mining pools. This means the largest five pools working together could achieve a 51% attack and reverse transactions (double spend) at will. For Ethereum, this number is even lower: [only three pools are needed for a takeover](#). To match Bitcoin, XRP Ledger would need just 16 trusted validators. Add more, and the number of tolerable faults increases accordingly. In other words, XRP Ledger will not just meet, but exceed the decentralization level of other public blockchains.

Moreover, validators on XRP Ledger will be less likely to be malicious or successfully attacked. Bitcoin chooses validators solely based on their mining power which actually disincentivizes security. Security measures cost money, but don't improve the speed of mining. On the other hand, Ripple validators are chosen based on their merit as validators. That is to say, the most reliable, reputable, stable and secure validators will tend to appear on most people's UNLs.

Already, Ripple is the only enterprise-ready public blockchain. Savvy enterprise services companies are running Ripple validators to demonstrate their expertise in blockchain, which will [save businesses \\$3.1 trillion by 2030](#), according to Gartner. If your organization is interested in setting up a validator, you can find more information [here](#).

PX-500.10

<https://ripple.com/insights/ripple-to-place-55-billion-xrp-in-escrow-to-ensure-certainty-into-total-xrp-supply/>

Ripple to Place 55 Billion XRP in Escrow to Ensure Certainty of Total XRP Supply

Brad Garlinghouse

MAY 18, 2017

We've shared our vision of an Internet of Value in which money moves like information moves today. Key to realizing that vision is lowering the cost of payments, especially in emerging markets. Financial institutions can use XRP, the native digital asset to the XRP Ledger, to exactly that end if XRP is highly liquid.

To build XRP liquidity, we have been mindful over the years about how we distribute XRP. Our goal in distributing XRP is to incentivize actions that build trust, utility and liquidity. We engage in distribution strategies that we expect will result in a strengthening XRP exchange rate against other currencies. We have a proven track record of doing just that. Despite this four-year track record we have heard concerns in the market about uncertainty surrounding our ongoing XRP distribution. The root of this uncertainty is the notion that Ripple might one day sell its 61.68B XRP in the market at any time – a scenario that would be bad for Ripple! Our self-interest is aligned with building and maintaining a healthy XRP market.

Today we are permanently removing that uncertainty by committing to place 55 billion XRP into a cryptographically-secured escrow account by the end of 2017. By securing the lion's share of our XRP, investors can now mathematically verify the maximum supply of XRP that can enter the market.

PX 500.11

6/4/2021

XRP Liquidity to Deepen with Listings on Six New Exchanges | Ripple

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XRP Liquidity to Deepen with Listings on Six New Exchanges

3 MIN READ • TEAM RIPPLE

MAY 18, 2017



Image: Shutterstock

Earlier this year we announced our partnership with BitGo (<https://ripple.com/insights/bitgo-builds-enterprise-wallet-xrp/>) to make it easier for banks and payment providers to use XRP for global payments. Today we are pleased to share we have expanded our partnership with BitGo (<https://www.bitgo.com/>), which will see XRP listed on several leading digital asset exchanges: Bitso (<https://bitso.com/?l=en>), Coinone (<https://coinone.co.kr/>), bitbank (<https://bitbank.cc/>), and SCI's BuyBitcoin (<http://sci.ph/buybitcoin.html>). Additionally, Alpha Point (<https://alphapoint.com/>) will be adding XRP to their platform so that their exchange customers can easily list XRP, and separately, Quoine's (<https://quoine.com/>) QRYPTOS exchange will list XRP in Q2 2017. SBI Virtual Currencies (<http://www.sbivc.co.jp/>) also plans to list XRP later this year.

By working with a greater number of exchanges across different countries to list XRP, we can better serve the growing demand for global payments in both major currency corridors and emerging markets. This is ultimate because the more XRP is traded against different currencies, such as the Korean won (Coinone) and the

(/)(Mexican peso (Peso)), the more liquid it becomes.

“Listing XRP on several new exchanges reduces the friction for our customers to send payments into these rapidly growing markets,” notes Asheesh Birla, VP of Product at Ripple. “Within hours our customers can get-up-and-running with payments into a new country.”

As XRP liquidity increases through these additional exchange listings, cross-border payments become easier for financial institutions to make, particularly in emerging markets. This is crucial because making payments in many emerging market currencies can be costly: it requires multiple currency traders and pre-funded local currency accounts in the destination country – effectively trapping cash. Instead, banks and payment providers can use XRP to settle these payments on demand, and in a highly liquid and low volatility state, XRP could lower liquidity costs for banks by approximately 98 percent.

BitGo Co-founder & CEO Mike Belshe, commenting on the announcement, said: “Ripple’s momentum in making cross-border payments a reality with XRP is palpable. We’re excited to be working with Ripple, and we’re proud to have been selected by them to help exchanges and their users secure XRP. We expect 2017 will be a very strong year for XRP.”

XRP is a digital asset with a clear use case – it’s the best digital asset for payments. We are pleased to see the continued demand for XRP via these new exchange listings as it ultimately enables us to provide our customers one frictionless experience to send money around the globe, particularly in those markets that need this service the most. Our ongoing work with BitGo and these new exchanges will allow us to fulfill that commitment and builds on the significant momentum established by XRP’s previous listings on Bitstamp and Kraken.

To learn more, please visit ripple.com/xrp (<http://ripple.com/xrp>).

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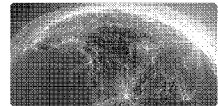


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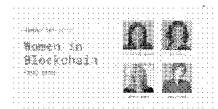


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PX-500.12

<https://ripple.com/insights/icoipo-sec-right-regulate-initial-coin-offerings/>

ICO=IPO: Why the SEC Is Right to Regulate Initial Coin Offerings

Brad Garlinghouse

JUL 28, 2017

I say, if it looks like a duck and quacks like a duck then let's regulate it like a duck. The bill may already be in the mail for some of these companies. SEC regulations are there to protect both investors and the businesses offering stock. If, as I think is likely, deception is shown to have occurred in an ICO – now understood to be a security – the entrepreneurs involved will find themselves tied up in litigation for years to come.

PX-500.13

<https://web.archive.org/web/20170810092028/https://ripple.com/xrp/buy-xrp/>

How to Buy XRP





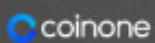



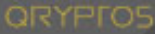






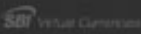

Institutional Purchases

For banks, payment providers or institutional purchases of XRP:

[Contact Us](#)

Individual Purchases


XRP is available at the following exchanges:

 <p>BITSTAMP</p> <p>XRP/USD, EUR, BTC</p> <p>How to Buy XRP on Bitstamp</p> <p>Visit Bitstamp</p>	 <p>KRAKEN</p> <p>XRP/USD, EUR, GBP, CAD</p> <p>How to Buy XRP on Kraken</p> <p>Visit Kraken</p>	 <p>GATEHUB</p> <p>XRP/USD, EUR, GBP, BTC, ETH</p> <p>How to Buy XRP on Gatehub</p> <p>Visit Gatehub</p>	 <p>btcxIndia</p> <p>XRP/INR</p> <p>How to Buy XRP on BTCIndia</p> <p>Visit BTCIndia</p>
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 <p>SANTOS CRYPTO INVESTMENTS</p> <p>Coming Soon</p>			

PX-500.14

<https://ripple.com/insights/rippletnet-grows-to-over-100-financial-institutions/>

RippleNet Grows to More Than 100 Financial Institutions

 Team Ripple

OCT 10, 2017

Ripple is having an incredible year. The buzz around blockchain and digital assets has led many financial institutions and payments providers to scrutinize the market and separate the wheat from the chaff. And in many cases, it's clear that Ripple's enterprise blockchain network — RippleNet — is the definitive choice to usher global payments into the modern era.

In fact, we're pleased to [announce](#) that [Bexs Banco](#), [AirWallex](#), [Credit Agricole](#), [Cuallix](#), [Currencies Direct](#), [dLocal](#), [IFX](#), [Krungsri](#), [RAKBANK](#), and [TransferGo](#), among others, joined RippleNet.


The newest members can count themselves among SBI Remit, SEB and Siam Commercial who also use RippleNet to send cross-border payments.

Now, more than 100 financial institutions — across banks, payments providers and more — use the power of Ripple's blockchain technology to provide a global payments experience that delivers instant, certain, low-cost global payments to their customers.

PX-500.15

<https://ripple.com/insights/ripple-escrows-55-billion-xrp-for-supply-predictability/>

Ripple Escrows 55 Billion XRP for Supply Predictability

 Team Ripple

DEC 7, 2017

Earlier this year, we [committed](#) to placing 55 billion XRP in a cryptographically-secured escrow account to create certainty of XRP supply at any given time. As promised, today we completed the lockup.

By securing the lion's share of XRP in escrow, people can now mathematically verify the maximum supply that can enter the market. While Ripple has proved to be a responsible steward of XRP supply for almost five years – and has clearly demonstrated a tremendous track record of investing in and supporting the XRP ecosystem – this lockup eliminates any concern that Ripple could flood the market, which we've pointed out before is a scenario that would be bad for Ripple!

This move underscores Ripple's commitment to building XRP liquidity and a healthy and trusted market. Long term, the value of digital assets will be determined by their utility. XRP has emerged as the only digital asset with a clear institutional use case designed to solve a multi-trillion dollar problem – the global payment and liquidity challenges that banks, payment providers and corporates face.

Unlike other digital assets purely driven by unexplained speculation, [real institutional customers](#) are already using and finding value in XRP, and governments, regulators and [central banks](#) are increasingly recognizing the role it could play in the global system.

XRP goes beyond what Bitcoin does well – a store of value – and delivers transaction speed and throughput that is orders of magnitude faster than BTC or ETH. While other digital assets continue to bump against [their transaction limits](#), XRP remains the fastest, most efficient and most scalable digital asset in the world – making it the best digital asset for payments. It's no surprise that institutions are looking to XRP to provide much-needed on-demand liquidity for cross-border payments.

Game changer for X! 55 billion XRP now in escrow [Tweet This](#)

Here's how the escrow works:

The [Escrow feature](#) in the XRP Ledger allows parties to secure XRP for an allotted amount of time or until specific conditions are met. For example, Escrow allows a sender of XRP to put conditions on exactly when a payment can be completed, so the payment remains cryptographically locked until the due date.

We use Escrow to establish 55 contracts of 1 billion XRP each that will expire on the first day of every month from months 0 to 54. As each contract expires, the XRP will become available for Ripple's use. You can expect us to continue to use XRP for incentives to market makers who offer tighter spreads for payments and selling XRP to institutional purchasers.


We'll then return whatever is unused at the end of each month to the back of the escrow rotation. For example, if 500M XRP remain unspent at the end of the first month, those 500M XRP will be placed into a new escrow account set to expire in month 55. For comparison, Ripple has sold on average 300M XRP per month for the past 18 months.

Ripple's vision remains the same – to enable the [Internet of Value](#) in which money moves like information moves today – and XRP is at the heart.

PX-500.16

<https://ripple.com/xrp/xrp-stacks-digital-assets/>

How XRP Stacks Up Against Other Digital Assets

 Team Ripple

DEC 11, 2017

Everyone is talking about the digital asset space. Wild price fluctuations, new [XRP capital funds](#) and Bitcoin (BTC) forks have made it virtually impossible for consumers or the financial industry to ignore the popularity and proliferation of these assets.

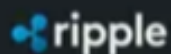
In fact, the digital asset landscape has grown so much that there are more than [1,300 types of assets](#) on the market with a collective market cap of \$450 billion as of this posting.

We examined the top digital assets for payments while comparing their speed, cost and scalability. Here's what we found.

XRP: The Best Digital Asset for Payments

	Speed per transaction	Cost per transaction	Scalability transactions per second
 XRP	3.3 secs	\$0.0004	1,500 tps
 BTC	45 mins	\$1.88	16 tps
 ETH	4.49 mins	\$0.46	16 tps
 BCC	60 mins	\$0.21	24 tps
 DASH	15 mins	\$0.39	10 tps
 LTC	12 mins	\$0.12	56 tps

As of 11/09/2017



Which digital asset is the best for payments?

XRP is the only digital asset with a clear institutional use case designed to solve a multi-trillion dollar problem – the global payment and liquidity challenges that banks, payment providers and corporates face. In order to effectively solve this problem, speed, cost and scalability are of extreme importance. When you line up the top digital assets for these attributes, it's clear that XRP is the winner.

XRP is part of a bigger vision

XRP is a key enabler of the [Internet of Value](#) — Ripple's vision for making money move at the speed of digital information. XRP's speed, transparency, and scalability help financial institutions move money like information moves today — in real time.

It's no wonder that [real institutional customers](#) are using and finding value in XRP and governments, regulators and [central banks](#) are increasingly recognizing the role it could play in the global system.

For more information about XRP, visit our [XRP Charts](#) or learn how to [buy XRP](#).

PX-500.17

<https://ripple.com/insights/ask-anything-brad/>

Ask Me Anything with Brad

 Team Ripple

DEC 14, 2017


Brad: Great question. The first segment, kind of top priority, we need more active nodes and when I talk about nodes, in this case, I'm thinking about financial institutions doing more volume. So, we now have over 100 active customers that we've talked about publically. We're getting more both traditional banks, as well as financial payment providers. We've talked about getting more active users, getting more volume would be a top priority for sure. Let's be honest: There's a lot of hype around blockchain. There are a lot of experiments around blockchain. And, I think that, for us, we stand apart in that we have real customers, real volume. We want to keep that going and even accelerate it. There are tremendous network effects that happen as you know well. Live today, one bank that talked publically about some of the volume that they're doing is one of the largest banks in Sweden — SEB. They have moved hundreds of millions of dollars just in the last few months between Sweden and New York. And that's one corridor, one bank. So as that bank adds other corridors, as more banks go live, you get kind of an exponential growth in volume. So priority one is definitely around volume.

Priority two, I would say is XRP liquidity. Making sure that on a global basis, as we continue working with exchanges globally and market makers. Making sure we're doing everything we can to make the XRP ecosystem successful around a liquidity basis. Priority three, which, admittedly is kind of a newer priority and something we'll work on more in, is investing in other use cases for the XRP ledgers. We have been successful in part because we have been very focused on solving a specific problem. Understanding that customer, driving a solution that works and that's really been on payments, and strictly across-border payments. There are other use cases. We've demonstrated and shown that XRP from a performance point-of-view compares very favorably to other digital assets. And I think that we'll certainly partner with, invest in other use cases that can be built upon the XRP Ledger.

PX-500.18

<https://ripple.com/insights/xrp-now-available-on-50-exchanges-worldwide/>

XRP Now Available on 50 Exchanges Worldwide

 Team Ripple

DEC 21, 2017

However, despite continued rise of digital assets, XRP remains the fastest and most scalable asset on the market.

The market is taking notice of XRP's speed, reliability and scalability — which has strengthened the demand for XRP and where it's listed. In fact, we're proud to announce that XRP has gone from being listed on six exchanges earlier this year to more than 50 worldwide.

The increased demand for XRP speaks to the market's understanding of the need for a fast and scalable asset that serves as a reliable liquidity tool for financial institutions through the product xRapid.

To serve that role in cross-border flows, XRP needs deep liquidity across fiat currencies. In support of that goal and healthy XRP markets, it's a top priority for Ripple to have XRP listed on top digital asset exchanges, making it broadly accessible worldwide. Ripple has dedicated resources to the initiative so you can expect ongoing progress.

XRP's widening footprint in major markets

In addition to our [current listings](#), expansion into the following global exchanges makes it possible for Ripple to better serve growing demand for XRP. It also reinforces that XRP is the digital asset that can truly modernize the global payments systems.

XRP is now available on the following exchanges:

- CEX.IO — One of the largest exchanges in the United Kingdom with an average daily total trade volume of \$94 million.
- GMOCoin — The leading exchange in Japan.
- Huobi.pro — A major exchange in Singapore with an average daily total trade volume of \$787 million.

XRP is the leading digital asset to remove friction from global payments

XRP's long-term value is determined by its utility — including its ability to help financial institutions source liquidity for payments into and out of emerging markets. In fact, financial institutions have already begun to use XRP as a liquidity tool, reducing the cost of sending cross-border payments.

"The market recognizes that XRP is the fastest, most scalable digital asset for global payments that can also provide liquidity to financial institutions," said Patrick Griffin, SVP of business development for Ripple.

"What's more, being listed on more than 50 exchanges will not only make this asset more available globally but also further the [Internet of Value](#), which will enable the world to move money as easily as information moves today."

PX 500.19

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The Most Popular Ripple Insights Posts of 2017

4 MIN READ • TEAM RIPPLE

DEC 28, 2017



(<https://ripple.com/wp-content/uploads/2017/12/bestof2017.png>)

Ripple punched above its weight class in 2017. We successfully launched our first blockchain conference (<https://swell.ripple.com/>), announced a new collaboration with the Gates Foundation (<https://ripple.com/insights/news/ripple-the-gates-foundation-team-up-to-level-the-economic-playing-field-for-the-poor/>) and increased the number of RippleNet members to more than 100 (<https://ripple.com/insights/ripplenet-grows-to-over-100-financial-institutions/>). And Ripple Insights became the official destination to learn about all that Ripple accomplished, attracting millions of readers over the year.

In fact, our readers were clamoring to learn more about new developments in our blockchain technology, upcoming events, as well as the lockup of 55 billion XRP.

We wanted to know what the most popular posts of the year were, so we analyzed site traffic to Ripple Insight and created a list of the top five posts for 2017. Here's the list:

<https://ripple.com/insights/popular-ripple-insights-posts-2017/>

1/6

(/No. 5: 'XRP Liquidity to Deepen with Listings on Six New Exchanges')

In our fifth most popular post on Insights, we announced that XRP was listed on six new exchanges (<https://ripple.com/insights/news/xrp-liquidity-to-deepen-with-listings-on-six-new-exchanges/>).

The inclusion on these six exchanges helped to serve the growing global demand for XRP in emerging and significant currency corridors, as well as reduce the friction of global payments.

What a difference seven months can make. As of December 2017, XRP is listed on more than 50 exchanges (<https://ripple.com/insights/xrp-now-available-on-50-exchanges-worldwide/>) – and counting.

The expansion to additional exchanges reinforces that XRP – the fastest and most scalable asset on the market (<https://ripple.com/xrp/xrp-stacks-digital-assets/>) – is not only the best digital asset for payments, but is also the asset with the strongest use case and long-term value.

No. 4: 'Federal Reserve Task Force Ripple Improves Speed Transparency Global Payments'

Our fourth most popular post explained our involvement in the Faster Payments Task Force (<https://ripple.com/insights/federal-reserve-task-force-ripple-improves-speed-transparency-global-payments/>) – a committee created by the Federal Reserve to examine how blockchain technology can be used to improve global payment systems.

Established in 2015, the Fed's task force recognized the need for faster, more secure, transparent cross-border payments and brought together 320 stakeholders from various positions across the financial and tech industries.

Our own Ryan Zagone, director of regulatory relations, was on the steering committee (<https://ripple.com/insights/ripple-labs-elected-to-fed-steering-committee-for-faster-payments/>) and provided input on emerging and blockchain technology.

We proved to be an invaluable partner to the Faster Payments Task Force. Ultimately, the task force published a progress report (<http://fedpaymentsimprovement.org/wp-content/uploads/0216-progress-report.pdf>) outlining five strategies for improving payments.

Many of the strategies align with our efforts to make cross-border payments faster, more transparent and cost-efficient.

No.3: 'Announcing Swell by Ripple'

News about our first blockchain conference, Swell (<https://ripple.com/insights/news/announcing-swell-by-ripple/>), was a big hit with our readers. In this post, we announced the dates, sessions, and speakers lined up for the two-day program in Toronto.

(/)(insights) Our keynote speakers included Former Fed Chair Dr. Ben Bernanke and Sir Tim Berners-Lee, the inventor of the World Wide Web.

Other panelists and speakers included payment experts and industry luminaries who we gathered to discuss industry trends, the future of blockchain, as well as the changing payment demands from retail and corporate customers.

What's more, we live streamed each session for all of those that couldn't attend.

Swell was a major success and there were several takeaways (<https://ripple.com/insights/top-3-takeaways-swell/>) that attendees and viewers could use to inform their decision about choosing the right enterprise blockchain and digital assets.

No.2: 'Ripple to Place 55 Billion XRP in Escrow to Ensure Certainty of Total XRP Supply'

To keep the digital asset community up-to-date on XRP and assuage any concerns about distribution, we published an explainer detailing our plans to place 55 billion XRP in escrow (<https://ripple.com/insights/ripple-to-place-55-billion-xrp-in-escrow-to-ensure-certainty-into-total-xrp-supply/>).

Here's how we said the escrow would work: "We'll use escrow to establish 55 contracts of 1 billion XRP each that will expire on the first day of every month from months zero to 54. As each contract expires, the XRP will become available for Ripple's use. You can expect us to continue to use XRP for incentives to market makers who offer tighter spreads for payments and selling XRP to institutional investors."

Whatever XRP goes unused at the end of the month will go back into the escrow queue.

The news of our escrow plans helped to reinforce trust in Ripple and XRP.

No. 1: 'Ripple Escrows XRP for Supply Predictability'

Given that our second most popular post was about our escrow plans, it's no surprise that the No.1 post of the year would be about the completion of the lockup of 55 billion XRP (<https://ripple.com/insights/ripple-escrows-55-billion-xrp-for-supply-predictability/>).

In our December 2017 post, we described how people can now verify the maximum amount of XRP that can enter the market. The lockup "eliminates any concern that Ripple could flood the market."

What's more — and this bears repeating — the lockup underscores our commitment to building XRP liquidity and a healthy, transparent market.

What was your favorite Ripple Insights post? Tweet us at @Ripple and use the hashtag #RippleInsightsFav

6/4/2021

Top Ripple Insights Posts of 2017

(/)

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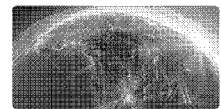
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Mercury to Boost Remittance Time and Money Savings to South Africa Using ODL
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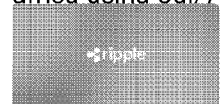


(<https://ripple.com/insights/mercury-to-boost-remittance-time-and-money-savings-to-south-africa-using-odl/>)

MAY 03, 2021

Ripple Appoints Former Treasurer of the United States Rosie Rios to Board of Directors and Kristina Campbell as CFO (<https://ripple.com/insights/ripple-appoints-former-treasurer-of-the-united-states-rosie-rios-to-board-of-directors-and-kristina-campbell-as-cfo/>)

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(<https://ripple.com/insights/ripple-appoints-former-treasurer-of-the-united-states-rosie-rios-to-board-of-directors-and-kristina-campbell-as-cfo/>)

MAY 07, 2021

The Ripple Drop: Digital Acceleration, Developer Communities and U.S. Policy
(<https://ripple.com/insights/the-ripple-drop-digital-acceleration-developer-communities-and-us-policy/>)

3 MIN READ • TEAM RIPPLE



(<https://ripple.com/insights/the-ripple-drop-digital-acceleration-developer-communities-and-us-policy/>)

<https://ripple.com/insights/popular-ripple-insights-posts-2017/>

4/6

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Ripple Swell (<https://ripple.com/swell/>)

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<https://ripple.com/insights/top-9-frequently-asked-questions-ripple-xrp/>

Top 9 Frequently Asked Questions About Ripple and XRP

 Team Ripple

JAN 18, 2018

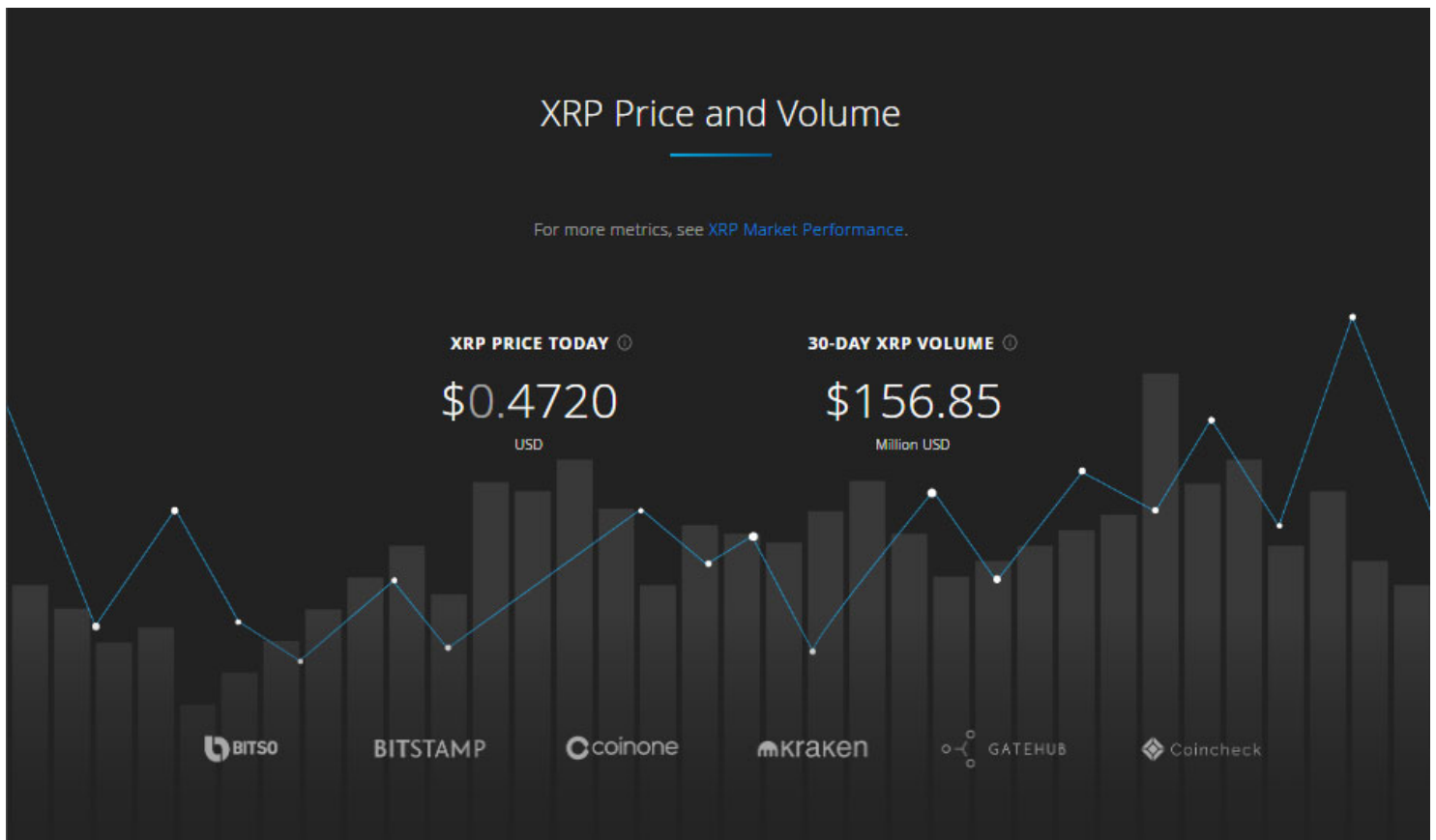
1. How do I buy XRP?

XRP is available for purchase on more than 60 [digital asset exchanges worldwide](#), many of which are listed [on this page](#). Please note that Ripple does not endorse, recommend, or make any representations with respect to the gateways and exchanges that appear on that page. Every exchange has a different process for purchasing XRP.

If you've already purchased XRP and have a question about your purchase, then please reach out to the exchange directly. In order to maintain healthy XRP markets, it's a top priority for Ripple to have XRP listed on top digital asset exchanges, making it broadly accessible worldwide. Ripple has dedicated resources to the initiative so you can expect ongoing progress toward creating global liquidity.

PX-500.21

<https://web.archive.org/web/20180503001717/https://ripple.com/xrp/>



PX-500.22

<https://ripple.com/insights/welcome-to-xpring/>



At Ripple, we will continue to use XRP to help financial institutions remove friction from global payments. However, the characteristics of XRP and the XRP Ledger – superior speed, scalability and stability – make it perfect for entrepreneurs looking to solve problems across identity, trade finance, gaming and virtual goods, provenance, real estate, insurance, digital media and many other industries. Xpring's entrepreneurs and companies will leverage XRP for use cases like these, among others.

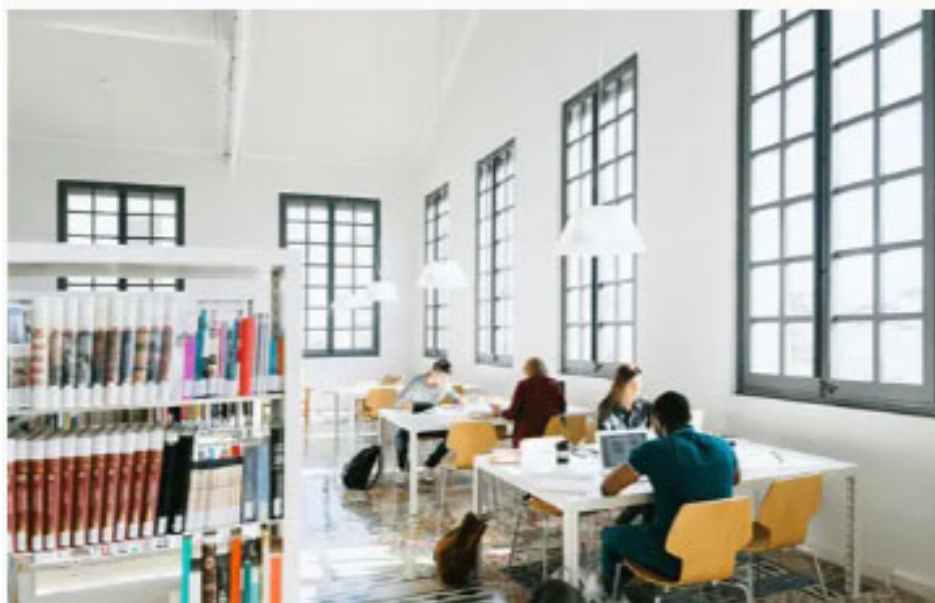
PX-500.23

<https://ripple.com/insights/ripple-introduces-the-university-blockchain-research-initiative/>

Ripple Introduces the University Blockchain Research Initiative

Team Ripple

JUN 4, 2018



Interest in blockchain is soaring, with a groundswell of activity taking place on the campuses of the world's top universities. From new business use cases — such as making cross-border payments faster, lower cost and more transparent — to uses of blockchain for good, students and faculty globally are emerging as major contributors to the creation of a more robust and valuable blockchain and payments ecosystem.

As one of the most mature companies in the space, Ripple is uniquely suited to partner with the academic community and help lead development of this ecosystem. That's why, today, we're excited to announce the University Blockchain Research Initiative (UBRI), a collaboration with top universities around the world to support and accelerate academic research, technical development and innovation in blockchain, cryptocurrency and digital payments.

Ripple has committed over \$50 million in funding, subject matter expertise and technical resources to UBRI's first wave of university partners — 17 prestigious institutions around the world. These schools will determine their own research topics and priority areas of focus, while also partnering with Ripple to:

- Collaborate on research and technical development that will stimulate widespread understanding and innovation in blockchain.
- Create new curriculum to meet high student demand for learning about blockchain, cryptocurrency and other FinTech topics.
- Stimulate ideas and dialog among students, faculty, technologists and business leaders on topics of shared interest.

The initial UBRI partners represent a broad cross-section of geographies and markets, as well as a rich blend of academic disciplines.

For example, as the regulatory conversation continues to evolve in the public sector, the Center for Information Technology Policy (CITP) at [Princeton University](#) is creating an UBRI program that will study the policy impact of cryptocurrencies and blockchain in the U.S. and around the world.

At [The University of Pennsylvania](#), UBRI is supporting select MBA-MS candidates each year in a newly established Wharton-Engineering dual-degree program. This funding aims to prioritize students working on blockchain or cryptocurrency.

As part of UBRI, Ripple is also participating in MIT Computer Science and Artificial Intelligence Lab's new FinTech initiative made up of a nearly a dozen companies across the financial services industry to work with groups of CSAIL's 116+ researchers on topics like blockchain, cryptocurrencies, cybersecurity and global payments.

In Europe, [Delft University of Technology](#) in the Netherlands and the [University of Luxembourg](#) are building a new blockchain research program inside their Departments of Computer Science and Engineering with the help of UBRI.

UBRI's complete list of partners is as follows:

- Australian National University College of the Law
- CITP at Princeton
- CSAIL at MIT
- Delft University of Technology (Netherlands)
- Fundação Getulio Vargas (Brazil)
- Haas School of Business, University of California, Berkeley
- IIT Bombay
- International Institute of Information Technology, Hyderabad (IIIT-H)
- Korea University
- McCombs School of Business, UT-Austin
- Stanford University
- The University of North Carolina at Chapel Hill
- The University of Pennsylvania
- UCL (University College London)
- University of Luxembourg
- University of Nicosia (Cyprus)
- University of Oregon
- University of Waterloo

As the traditional backbone of innovation, universities uniquely offer an independence and rigor that the private sector cannot. They also are responsible for training the workforce of the future, helping to address the demand for technological solutions and talent to solve the world's hardest financial problems.

Now is the perfect time to support research and study in blockchain, cryptocurrency and digital payments at universities around the world.

For more on UBRI — as we build the program over the coming year — please visit [Ripple Insights](#).

PX-500.24

<https://ripple.com/insights/ripple-announces-strategic-partnership-with-money-transfer-giant-moneygram/>

Ripple Announces Strategic Partnership with Money Transfer Giant, MoneyGram

Team Ripple

JUN 17, 2019

The partnership with Ripple will focus on the xRapid product, a solution for on-demand liquidity, which reduces reliance on pre-funding by enabling money to be sent from one currency and instantly settled in the destination currency. It leverages XRP, the native digital asset of the XRP Ledger, as a real-time bridge between the sending and receiving currencies. XRP remains the most efficient digital asset for settlement with transaction fees at just fractions of a penny, compared to other digital asset fees of about \$30 per transaction. Similarly, the average transaction time for XRP is two to three seconds with other top digital assets ranging from 15 minutes to an hour.

"As the payments industry evolves and matures, it's imperative that we continue to improve our platform and provide the most effective solution to get funds from point A to point B," said Alex Holmes, MoneyGram Chairman and CEO. "Through Ripple's xRapid product, we will have the ability to instantly settle funds from US dollars to destination currencies on a 24/7 basis, which has the potential to revolutionize our operations and dramatically streamline our global liquidity management."


MoneyGram operates globally in the \$600 billion global remittance market, serving millions of customers in more than 200 countries and territories, supporting multiple currencies. Today, MoneyGram relies on traditional foreign exchange markets to meet its settlement obligations, which require advance purchases of most currencies. Through this strategic partnership, MoneyGram will be able to settle key currencies and match the timing of funding with its settlement requirements reducing costs, improving its balance sheet efficiency and reducing risk.

"This strategic partnership will enable MoneyGram to greatly improve its operations and enable millions of people around the world to benefit from its improved efficiency. This is a huge milestone in helping to transform cross-border payments and I look forward to a long-term, very strategic partnership between our companies," said Brad Garlinghouse, CEO of Ripple.

PX-500.25

<https://ripple.com/insights/top-ripple-insights-posts-of-2019/>

Top Ripple Insights Posts of 2019

 Team Ripple

DEC 31, 2019

The last time the world was on the cusp of a new decade, the Bitcoin Whitepaper was only a few years old, Ripple was yet to be founded and slow cross-border payments were widely accepted as the status quo. As we stand on the doorstep of a new year and a new decade, we reflect on the steps along our company's journey enabling payments for everyone, everywhere.

Below we list the five most popular [Ripple Insights](#) posts of the past year. This analysis tells quite the story of our strongest year of growth to date—and we have a feeling that 2020 will be even better.

5. [Ripple Caps Record Year with \\$200M Series C Funding](#)

The blockchain and digital asset industry continues to mature, shedding businesses that lack product-market fit and rewarding those with real traction. We're thrilled to cap off our strongest year of growth with this validation from investors in our business and its mission.

The \$200 million Series C was led by Tetragon with participation from SBI Holdings and Route 66 Ventures. These notable investors not only underscore our long-term potential, but as partners, they offer invaluable industry insight and expertise to help our business continue to grow on a global scale.

4. [RippleNet Growth: Announcing More Than 300 Customers](#)

At our third annual customer conference, Swell, CEO Brad Garlinghouse announced that we surpassed 300 customers. Seeing our customer connections come to life through hundreds of meetings was a clear embodiment of our growing network.

We have also seen 10x year-over-year growth in transactions on [RippleNet](#)—our global network of banks, financial institutions and payment providers that enables these companies to send money globally, instantly and reliably for fractions of a penny.

3. Our Open Letter to Congress

2019 saw a year of growth for the industry at large. Projects like the Libra Whitepaper and JPM Coin brought blockchain and crypto to the forefront of policy makers' and regulators' minds.

In an open letter to Congress our CEO Brad Garlinghouse and Executive Chairman and Co-founder Chris Larsen urged legislators to support fintech policy that fosters responsible innovation and classifies digital assets in a way that recognizes their fundamental differences—not painting them with a broad brush.

2. Announcing the Next Chapter of Xpring, Ripple's Developer Platform

In 2018, we established Xpring—the initiative to help scale innovative blockchain projects through partnership and investment. This year, we announced the next evolution of Xpring—now the open developer platform for money.

This new platform offers a set of tools, services and programs that makes it easy for developers to send and receive payments in any currency, across any network using the XRP Ledger and Interledger Protocol. In short, Xpring removes the pain and friction from integrating money into apps.


1. Ripple Announces Strategic Partnership With Money Transfer Giant, MoneyGram

Our most popular Insights blog to date was the announcement of our strategic partnership with MoneyGram (NASDAQ: MGI). Through this partnership, Ripple became MoneyGram's key partner for cross-border payment and foreign exchange settlement leveraging the digital asset XRP through ODL.

Less than six months later, MoneyGram Chairman and CEO Alex Holmes announced on stage at Swell 2019 that the company currently moves 10% of its transaction volume between the United States and Mexican borders with ODL.

"One of the core strengths of MoneyGram is our global liquidity and settlement engine that enables our customers to send money in over 200 countries and territories. Our partnership with Ripple has helped us to improve this strength and we've already started seeing the product's potential to streamline our back-end capabilities. For the first time ever, we're settling currencies in seconds," said Alex Holmes, MoneyGram's CEO.

PX 500.26



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Market Performance

XRP Market Metrics

As an active member of the XRP community, Ripple believes in information transparency to support healthy markets.

To learn more about quarterly sales and escrow activity, read the latest [XRP markets report](#).

MARKET CAPITALIZATION

\$48.41

Billion USD

XRP VOLUME

1 Day | 7 Day | 30 Day

\$58.09

Billion USD

SETTLEMENT SPEED

3.88

Seconds

ODL MARKETS

5

NETWORK TRANSACTION FEE


\$0.0006501


USD


See More Stats on XRP Charts


Decentralization


A diverse list of validators helps ensure the long-term health and growth of the XRP Ledger ecosystem.


THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL


THE UNIVERSITY OF
KANSAS


Coil


Bitso


BLOCKDAEMON


ALLOY
NETWORKS


bithomp

ISRDC

bittrue

XRPSCAN

KOREA
UNIVERSITY

@Tokyo

How to Run a Validator

XRP Supply

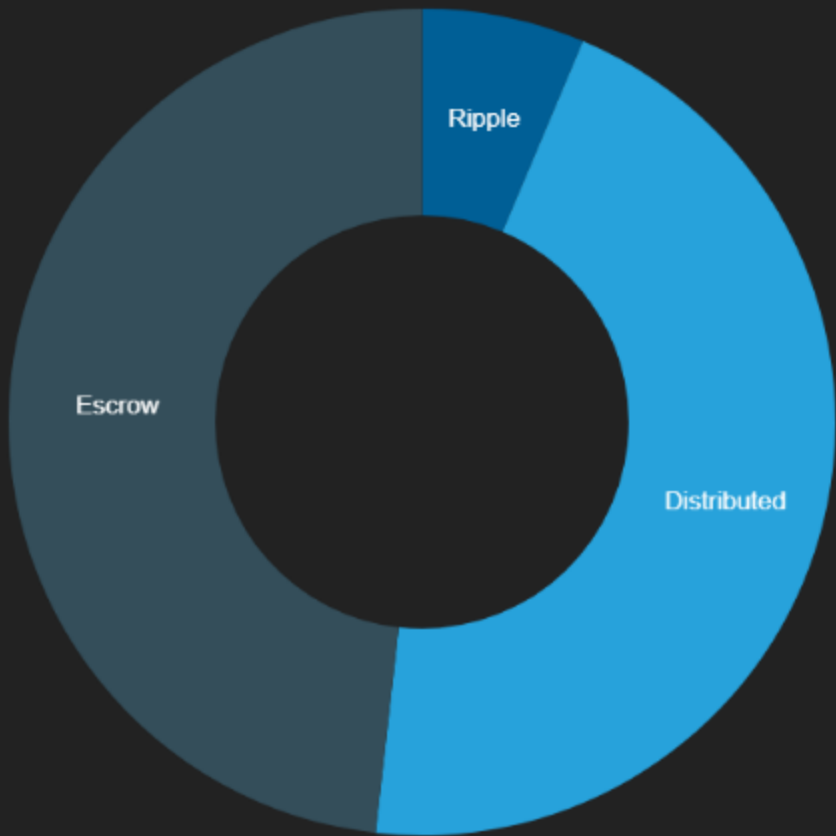
Since 2012, Ripple has methodically sold XRP and used it to incentivize market maker activity to increase XRP liquidity and strengthen the overall health of XRP markets. To alleviate concerns surrounding XRP supply, Ripple has placed 55 billion XRP into a cryptographically-secured escrow account. By securing the lion's share of XRP, people can mathematically verify the maximum supply of XRP that can enter the market. [Read more.](#)

TOTAL XRP HELD BY RIPPLE 6,365,030,048

TOTAL XRP DISTRIBUTED 45,425,790,652*

TOTAL XRP PLACED IN ESCROW 48,200,000,013

* As of December 13th, 2020. Total includes business development agreements that are still pending.



What Does Liquidity Mean?

Liquidity within a transaction refers to how easy it is to convert an instrument into cash for withdrawal. Cash is considered the standard for liquidity because it can easily be exchanged to and from other assets. Some other examples of liquid assets are Treasury bills, notes and bonds.

If a financial transaction is an engine with moving parts, then liquidity is the oil that makes it move. Currently, there are pools of trapped capital all around the world, and sending money from one currency to another requires financial institutions to pre-fund accounts in the destination currency. In order for transactions to flow freely across borders and pay out instantly, there needs to be enough volume of the transactional instrument (XRP, in the case of On-Demand Liquidity) being traded from one currency to the next. If liquidity doesn't flow, transactions break down.

Learn More About XRP

[XRP Overview](#)

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PX 500.27

Show Value in USD ▾ 1 hour 24 hours 3 days 7 days 30 days

Total XRP Trade Volume

\$334,232,661.56 USD

Bitbank

XRP Trade Volume \$68,196,040.87 USD % of Total XRP Traded 20.4 %

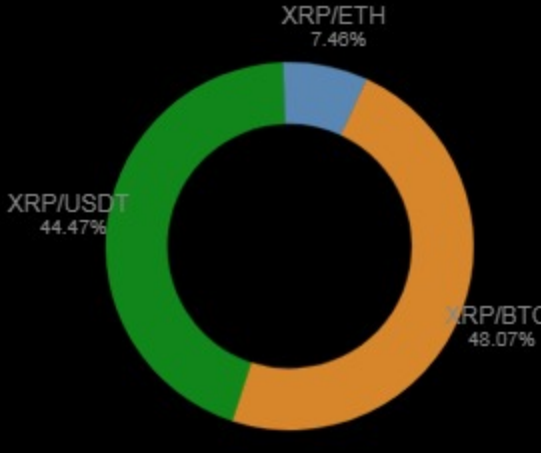


XRP/JPY

Value: 68,196,040.87 USD
Amount: 121,172,780.51 XRP
Count: 101908

Binance

XRP Trade Volume \$39,053,423.70 USD % of Total XRP Traded 11.7 %

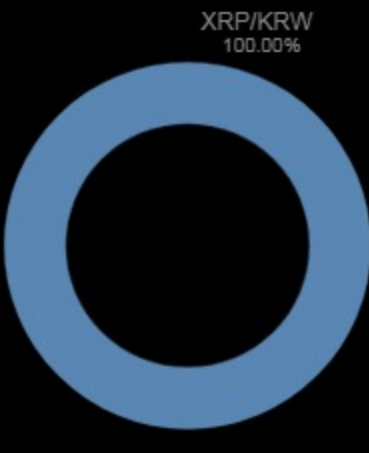


XRP/BTC

Value: 18,774,230.77 USD
Amount: 33,358,619.00 XRP
Count: 43681

Bitfumb

XRP Trade Volume \$37,819,416.51 USD % of Total XRP Traded 11.3 %

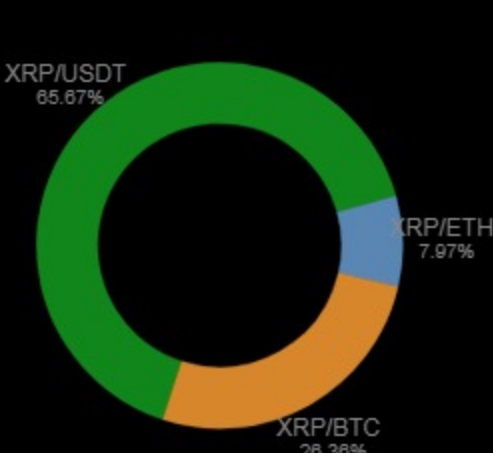


XRP/KRW

Value: 37,819,416.51 USD
Amount: 67,198,678.94 XRP
Count: 31159

Okex

XRP Trade Volume \$37,546,277.13 USD % of Total XRP Traded 11.2 %

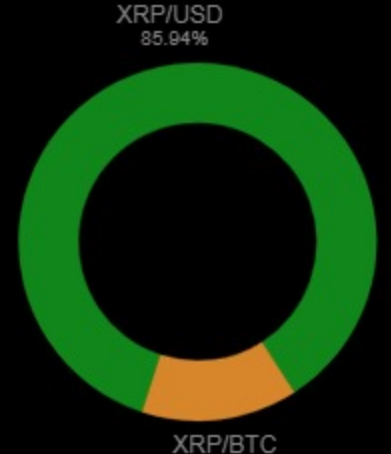


XRP/USDT

Value: 24,656,343.78 USD
Amount: 43,810,134.64 XRP
Count: 24633

Bitfinex

XRP Trade Volume \$29,922,205.96 USD % of Total XRP Traded 9.0 %

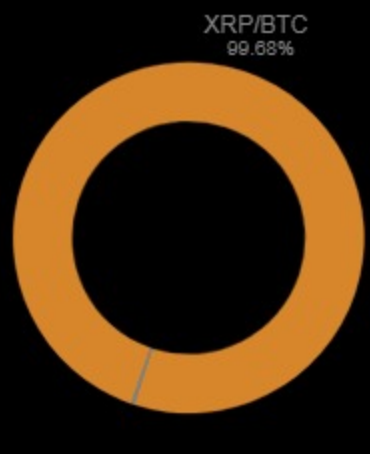


XRP/USD

Value: 25,714,574.68 USD
Amount: 45,690,431.20 XRP
Count: 24873

Hitbtc

XRP Trade Volume \$24,603,309.65 USD % of Total XRP Traded 7.4 %

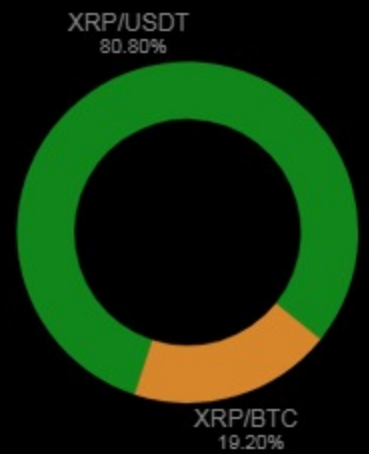


XRP/BTC

Value: 24,523,631.24 USD
Amount: 43,574,327.00 XRP
Count: 8039

Huobi

XRP Trade Volume \$18,864,601.72 USD % of Total XRP Traded 5.6 %

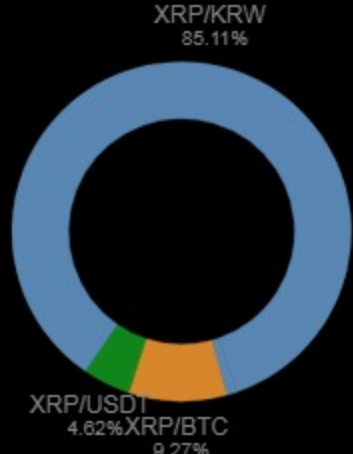


XRP/USDT

Value: 15,242,595.59 USD
Amount: 27,083,503.18 XRP
Count: 22738

Upbit

XRP Trade Volume \$18,086,325.97 USD % of Total XRP Traded 5.4 %

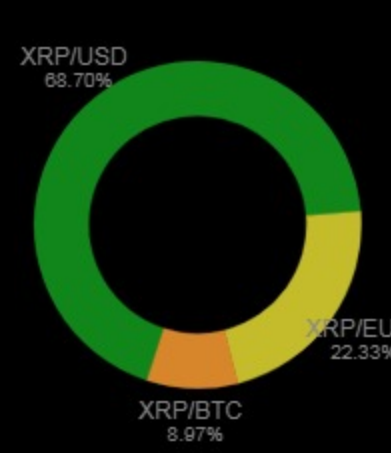


XRP/KRW

Value: 15,394,171.16 USD
Amount: 27,352,827.21 XRP
Count: 17687

Bitstamp

XRP Trade Volume \$13,002,361.47 USD % of Total XRP Traded 3.9 %

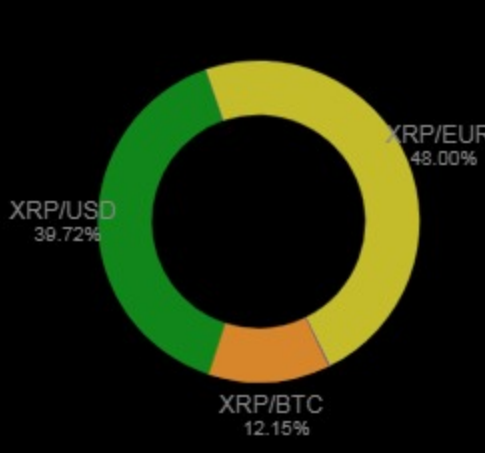


XRP/USD

Value: 8,931,972.64 USD
Amount: 15,870,598.15 XRP
Count: 10436

Kraken

XRP Trade Volume \$11,098,504.58 USD % of Total XRP Traded 3.3 %



XRP/EUR

Value: 5,326,988.66 USD
Amount: 9,465,153.97 XRP
Count: 5543

Coinone

XRP Trade Volume \$9,978,766.19 USD % of Total XRP Traded 3.0 %



XRP/KRW

Value: 9,978,766.19 USD
Amount: 17,730,572.47 XRP
Count: 8980

Korbit

XRP Trade Volume \$6,670,509.83 USD % of Total XRP Traded 2.0 %

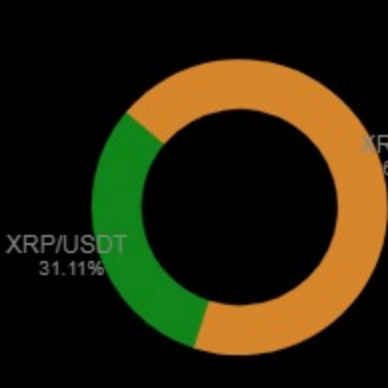


XRP/KRW

Value: 6,670,509.83 USD
Amount: 11,852,362.89 XRP
Count: 3559

Poloniex

XRP Trade Volume \$5,527,936.73 USD % of Total XRP Traded 1.7 %

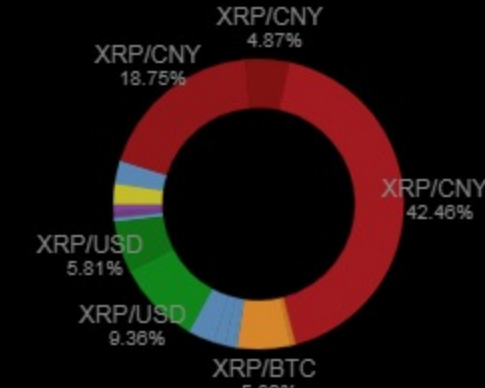


XRP/BTC

Value: 3,808,190.72 USD
Amount: 6,766,508.02 XRP
Count: 9472

XRP Ledger

XRP Trade Volume \$4,745,580.27 USD % of Total XRP Traded 1.4 %

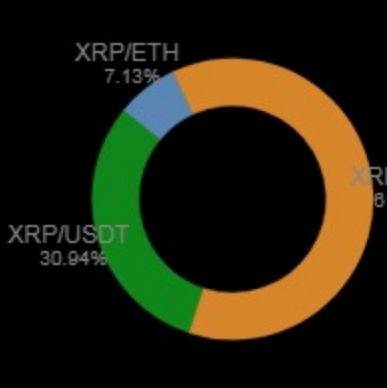


XRP/CNY

Value: 2,014,853.05 USD
Amount: 3,580,051.61 XRP
Count: 2893

Bittrex

XRP Trade Volume \$3,718,484.99 USD % of Total XRP Traded 1.1 %

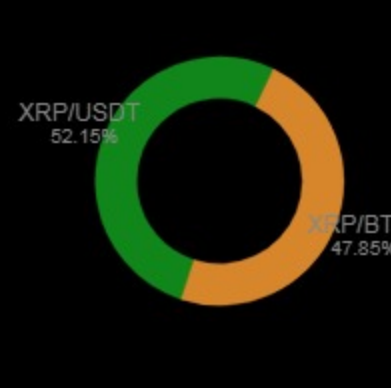


XRP/BTC

Value: 2,303,142.68 USD
Amount: 4,092,293.32 XRP
Count: 6519

Zb

XRP Trade Volume \$1,535,616.12 USD % of Total XRP Traded 0.5 %

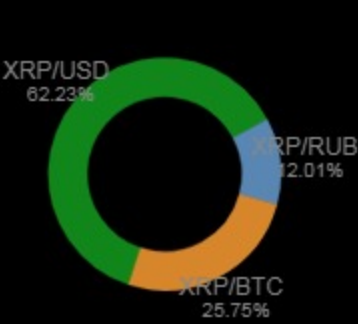


XRP/USDT

Value: 800,764.22 USD
Amount: 1,422,822.00 XRP
Count: 16865

Exmo

XRP Trade Volume \$991,449.59 USD % of Total XRP Traded 0.3 %

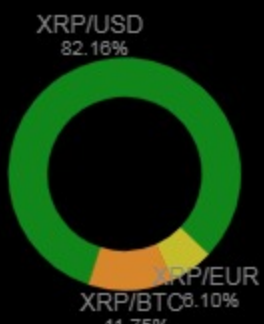


XRP/USD

Value: 617,022.40 USD
Amount: 1,096,343.99 XRP
Count: 4281

Cex.io

XRP Trade Volume \$986,651.20 USD % of Total XRP Traded 0.3 %



XRP/USD

Value: 810,602.72 USD
Amount: 1,440,303.35 XRP
Count: 1318

Bitmarkets

XRP Trade Volume \$900,203.59 USD % of Total XRP Traded 0.3 %



XRP/AUD

Value: 865,238.83 USD
Amount: 1,537,382.43 XRP
Count: 1062

Bitso

XRP Trade Volume \$635,912.49 USD % of Total XRP Traded 0.2 %



XRP/MXN

Value: 626,014.98 USD
Amount: 1,112,322.28 XRP
Count: 3129

Bitcoin-indonesia

XRP Trade Volume \$349,083.02 USD % of Total XRP Traded 0.1 %



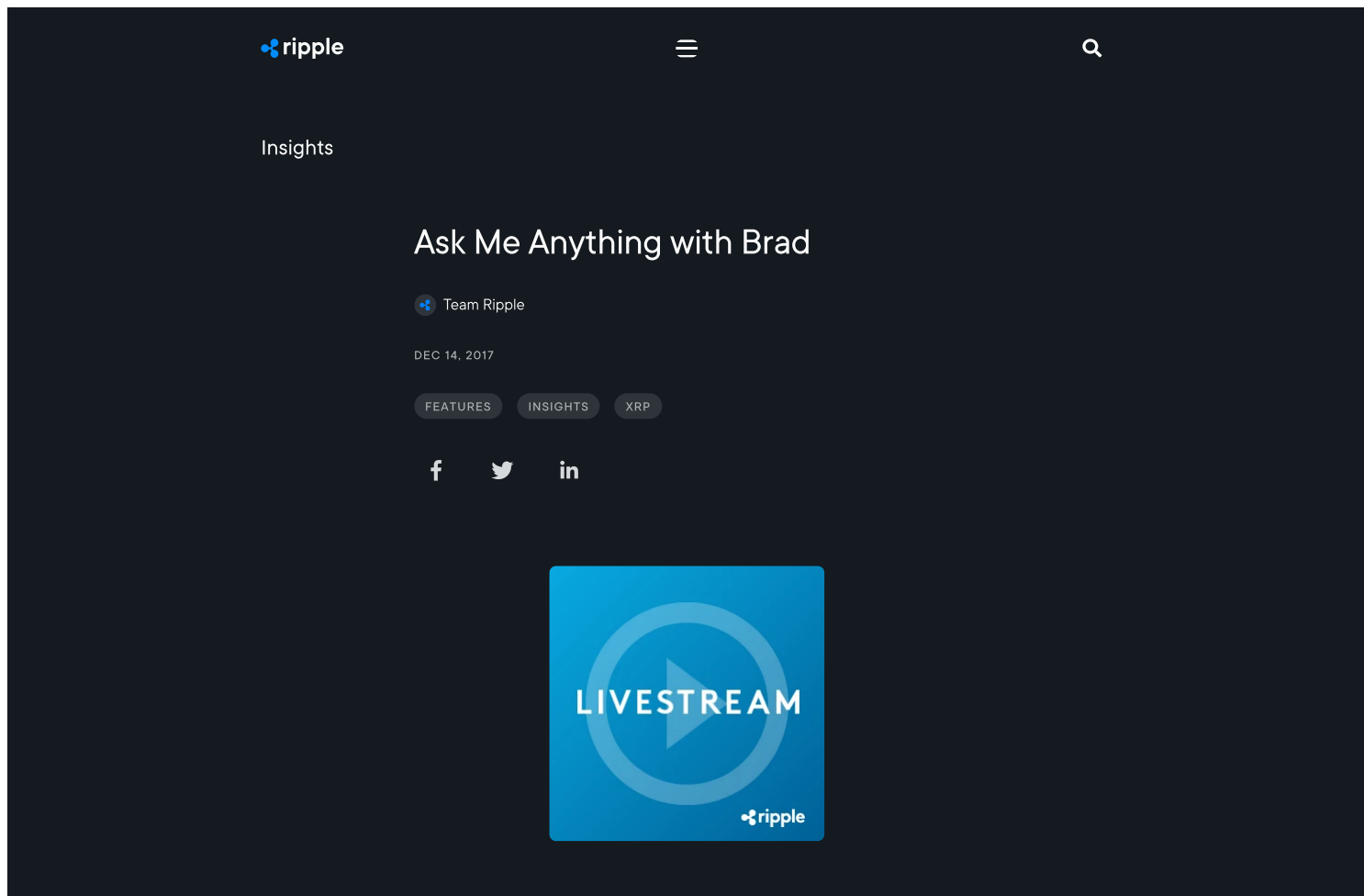
XRP/IDR

Value: 300,954.95 USD
Amount: 534,745.83 XRP
Count: 1551

XRP Charts is built and maintained by Ripple, based on data from the Ripple Network.

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PX 500.28



Monica: Hi, welcome to Ripple HQ. I'm here with Brad Garlinghouse, our CEO. I'm Monica Long, VP of Marketing, and we're here for our live end-of-year Q&A. Thank you so much for submitting your questions on Twitter. We're going to go through some of them now. We're going to do these Q&As more frequently and more often so that we have more of a direct line for you guys to ask us questions. In fact, next Thursday, please tune in December 21st at 12:45 pm Pacific for a Q&A with David Schwartz, our Chief Cryptographer.

Brad: AKA Joel Katz.

Monica: Joel Katz, yeah. And it's XRP Ledger's five-year anniversary, so it should be a really exciting one. OK, shall we get to it?

Brad: Thanks for having me.

Monica: Well, thanks for being here Brad. I have to start with, this week has been a notable week for XRP.

Brad: For sure.

Monica: Roger asked us, "What do you attribute the huge jump in price for XRP and all market cap jump to over the last three days — especially when the XRP price had been hanging between \$0.20 and \$0.25 for quite a while?"

Brad: It's a great question. You know, look, I think it's always hard to pinpoint exactly what sparks any market rally in XRP as well as other digital assets. I think, for me, Ripple has remained focused on how do we make the XRP ecosystem as successful as possible. Certainly, driving more real utility. One of the things I've been fond of saying is, "At the end of the day, digital assets and the value of digital assets will be driven by the utility that they create." The more customers we see using them, the more production dynamics we see, the better.

I think it's also clear that one of the things that happened is we have done, I think, a better job at really articulating and comparing the performance of XRP from a technical point of view, as compared to other digital assets. So, earlier this week, we did, frankly, kind of a simple chart summarizing some of the stuff we've been saying for a while, which showed how XRP performed compared to a number of other digital assets on both price per transaction, throughput, you know XRP can do 1,500 transactions per second, as well as the transaction time, the speed to confirm a transaction. And on all of those metrics, XRP performs incredibly well. And, so, when you look at that and you apply it to a really big market around global payments, you're talking about a multi-trillion-dollar market, we have real customers solving a real problem. And I think increasingly, frankly, we've done a better job at helping the markets understand those dynamics, particularly in light of some of the challenges of other digital assets scaling to solve some of these big problems.

Monica: Yeah, that's right. This is a good one. I'm paraphrasing here, but, "you guys at Ripple must be rich now so why do you still come to work?"

Brad: You know, when I think about this... when I get up in the morning, I have no trouble getting excited about coming to work. I think what is going on for Ripple, what's going on in the digital assets marketplace, we're just getting started. We're in the early innings. I was fortunate to move out to Silicon Valley in 1997, in the earliest days of the internet, the internet of information. And I look at what Ripple's vision is, enabling an internet of value, and I feel I'm incredibly excited by the progress we made in 2017. We even had an all-hands earlier today talking about the progress we've made in cross-border payments — that's just one piece of that internet of value puzzle. And I look at the years ahead and I can see many, many years of growth in the core of what we're doing as well as other vertical opportunities. So, I love the journey we're on. I love the community that's on the journey with us. And I think it's just a ton of fun. The last thing I'll say, and not just because you're sitting here, is we have an amazing team here and it's really fun to work with a bunch of great people.

Monica: It is fun. In that all-hands, one of the team members shouted out, "There's nothing I'd rather be doing." And there was a round of applause for that. So, we're psyched to be here. Colt asks, and I hear this a lot, "Will Ripple be on Coinbase, and if so, do you have any idea when? Thanks. #XRP." Thanks for the hashtag. Appreciate that.

Brad: So, a couple of thoughts on this. The first thing I want the entire community to understand is XRP liquidity is a critical priority to the success of the business. Period. Full stop. When you think about what we're trying to do, if we don't have good liquidity between fiat and XRP and I mean that on a global basis, then it's going to be hard for

us to be successful. The good news is we have had good liquidity and a lot of those payers, so today XRP is listed on around 50 exchanges around the world. Clearly, we want XRP to be listed in more exchanges that are reputable and regulated in those appropriate markets. So, it's a very high priority for us to be listed more broadly. But we're going to continue to work on that with partners around the globe. But we also don't make announcements until we're ready to make those announcements with those partners. I said that when we did this event [Swell in Toronto] and that remains the case for lots of different customers. Some we're working with today and we're not ready to make announcements, others that we're talking to and evaluating how we could work together.

Monica: OK, T+Zero, who Tweets a lot about Ripple and XRP, so thank you TplusZero. He asks, "What are your top three priorities for 2018?"

Brad: Great question. The first segment, kind of top priority, we need more active nodes and when I talk about nodes, in this case, I'm thinking about financial institutions doing more volume. So, we now have over 100 active customers that we've talked about publically. We're getting more both traditional banks, as well as financial payment providers. We've talked about getting more active users, getting more volume would be a top priority for sure. Let's be honest: There's a lot of hype around blockchain. There are a lot of experiments around blockchain. And, I think that, for us, we stand apart in that we have real customers, real volume. We want to keep that going and even accelerate it. There are tremendous network effects that happen as you know well. Live today, one bank that talked publically about some of the volume that they're doing is one of the largest banks in Sweden — SEB. They have moved hundreds of millions of dollars just in the last few months between Sweden and New York. And that's one corridor, one bank. So as that bank adds other corridors, as more banks go live, you get kind of an exponential growth in volume. So priority one is definitely around volume.

Priority two, I would say is XRP liquidity. Making sure that on a global basis, as we continue working with exchanges globally and market makers. Making sure we're doing everything we can to make the XRP ecosystem successful around a liquidity basis. Priority three, which, admittedly is kind of a newer priority and something we'll work on more in, is investing in other use cases for the XRP ledgers. We have been successful in part because we have been very focused on solving a specific problem. Understanding that customer, driving a solution that works and that's really been on payments, and strictly across-border payments. There are other use cases. We've demonstrated and shown that XRP from a performance point-of-view compares very favorably to other digital assets. And I think that we'll certainly partner with, invest in other use cases that can be built upon the XRP Ledger.

Monica: Very cool. Question about escrow, which happened recently, "How do you think the escrow will help us small investors?"

Brad: I think the most important thing around the escrow is really providing predictable supply. And, so, having the entire ecosystem, the XRP ecosystem, understand what is the supply. There's no doubt in my mind over the last five years, I think, Ripple has demonstrated we are the most interested party in a healthy XRP ecosystem. I think our actions have demonstrated that we have acted in a way that is appropriate for the ecosystem and that is fostering good things. But we did hear from the community, well, wait a minute, there's still always this overhang. So, we said, you know what, we want to remove that perception there's a risk there. So, we took the step of, and we announced this last spring, the market reacted well to that and we finalized that very recently, where we locked up 55 billion escrow. That escrow will be 55 months, where each month a billion is unlocked and can be used. Certainly, we won't use most of it. And, we will look at adding 56 months and 57 months, and kind of roll those others. We want to make sure that the ecosystem has a predictable supply and they understand what's happening.

Monica: Toward that end, we also release a quarterly report about XRP markets.

Brad: Great point.

Monica: I encourage you to read that. That's on ripple.com. We get a lot of questions about decentralization of the XRP Ledger. Any comments that you would want to make about that?

Brad: That is certainly, and I actually maybe what I'll do is give another plug for our friend David Schwartz.

Monica: [Laughs.] Good call.

Brad: David Schwartz is doing this live stream on the 21st, next Thursday. He has publically said that his number one priority in 2018 is increase the decentralization of the XRP Ledger. There's obviously a lot of things we have done already, and I think there are some misunderstandings out there about that, those points. On the other hand, Ripple as a company will continue to invest in the XRP Ledger and we will do that as a centralized group. But make no mistake about it, XRP Ledger is a decentralized ledger today and we will continue to invest to make sure it is even more decentralized in the future.

Monica: In terms of validators. So, this question comes from cryptfx: "What do you think the most critical achievement of Ripple and XRP was this year?"

Brad: I think the most critical demonstrated success... it really goes back to real customers. Even for Ripple, we've been at this for a while and focused on a clear customer. But going from tests and proof of concepts to real production to real volume, moving real money. Those are huge milestones. And we now obviously have talked about having over 100 customers and not just tests, you know, this is real money. The thing I'm really proud of on that front is, had you told me a year ago now we'd be this far along. And there really are powerful network effects that happen. The more nodes you have, the value of the network grows exponentially with the number of nodes on the network.

Monica: Cool. Actually, so, speaking of David. This question is from avenue and he asks, "How awesome is Joel Katz in person?" I will say he's very awesome. He's more awesome than you'd even think he is.

Brad: I'll tell you one funny story on this front. So, unbeknownst to me, I go to the Warriors games sometimes here in San Francisco, and unbeknownst to me, Joel Katz, aka David Schwartz, it's funny to call him Joel Katz. Anyway, David Schwartz is a Warriors fan and so I bumped into him actually twice, just totally randomly walking around. And what always strikes me is, here's David Schwartz walking around the Warriors game and he walks by people and they have no idea here's one of the most important people in cryptography. One of the most important people in Blockchain. One of the most important people in the crypto markets. I mean, he is the Steph Curry of digital assets. He is the Steph Curry of that whole... anyway, people walk by they have no idea. And he's such a humble guy but obviously brilliant and frankly, Ripple is incredibly lucky to have him.

Monica: Yeah, he's for sure a VIP. So, I will use this opportunity to remind you to come tune in again next Thursday, December 21st, at 12:45pm Pacific. Stuart asks, "Where do you see this company in 10 years?" That's exciting.

Brad: Yeah, so as I said in terms of what gets me out of bed, you know, that question earlier. Even before I took over as CEO, Chris Larsen, as one of the founders of the company has really, from the earliest days, talked about this internet of value. And when I think about that, that is, it's not just a 5-year journey, that's a 10-year journey, that's a 20-year journey. You know, we're 20-ish years into the internet of information or 25 years into the internet of

information, and I think we're on that same long journey with the internet of value. And, you know, I have said on a couple of occasions that I see where Ripple is today with payments analogous to where Amazon was with books. The name of Amazon in 1997 was not Amazon. It was Amazon Books. They were a bookseller. And they were a fabulous, fantastic bookseller. And obviously, Amazon has demonstrated that by building some really robust core infrastructure they're able to expand to do other things. And certainly, while I'm incredibly pleased with what we're doing in payments and that's a massive opportunity, we have aspirations, over certainly a 10-year arc of time, to do other things also.

Monica: Cool. Well, so, that's all that I have for questions, but anything you want to say to the people tuning in?

Brad: Well, I guess I'll conclude by saying that when I look back at 2017, we're not quite at the end of the year yet, but when I look back on 2017 I feel like it really has been the year of crypto. It's unbelievable how much this marketplace has evolved. And I think it will continue obviously to evolve in 2018. And as we demonstrate more and more utility, that'll demonstrate more and more customers and more and more volume. It's also worth noting, I think, as we get to the end of the year, in the year of crypto, XRP, the appreciation of XRP, has exceeded every other crypto period. We're up around 12,000 percent, a 120X for the year. And I think that's because we have been focused on solving a real problem, a very large problem. Driving scale from customers around that and having a technology underline that that is by far the most efficient. So, I certainly think we've got a long way to go in 2018. We've got an incredible pipeline, but it's also nice to just take a moment to reflect on how good 2017 was.

Monica: Great. Thank you so much, Brad. Thank you for tuning in, everyone. Also, heartfelt thank you to everyone who has supported Ripple and XRP, especially through the years. We really appreciate it. And you can look forward to having the opportunity to ask more questions in the future. Thank you.

Brad: Thanks, everybody.

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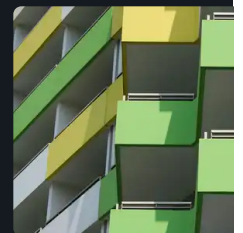
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